

EXHIBIT A
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
SUMMARY OF PROFESSIONALS AND FEES
FOR THE PERIOD APRIL 1, 2024 THROUGH APRIL 30, 2024

Professional	Position	Specialty	Billing Rate	Total Hours	Total Fees
Chesley, Rachel	Sr Managing Dir	Communications	\$ 1,130	0.9	\$ 1,017.00
Baldo, Diana	Director	Communications	685	2.0	1,370.00
Jasser, Riley	Sr Consultant	Communications	550	10.4	5,720.00
McNew, Steven	Sr Managing Dir	Cryptocurrency	1,200	21.8	26,160.00
de Brignac, Jessica	Managing Dir	Cryptocurrency	910	25.6	23,296.00
Kamran, Kainat	Consultant	Cryptocurrency	440	1.5	660.00
Risler, Franck	Sr Managing Dir	Derivatives	1,895	103.7	196,511.50
Rousskikh, Valeri	Managing Dir	Derivatives	1,515	155.4	235,431.00
Diodato, Michael	Managing Dir	Derivatives	1,430	173.3	247,819.00
Watson, Ching	Managing Dir	Derivatives	1,430	5.1	7,293.00
Kubali, Volkan	Managing Dir	Derivatives	1,330	91.1	121,163.00
Majkowski, Stephanie	Senior Director	Derivatives	1,245	114.9	143,050.50
You, Can	Senior Director	Derivatives	1,190	194.8	231,812.00
Guo, Xueying	Director	Derivatives	1,160	142.7	165,532.00
Langer, Cameron	Director	Derivatives	1,130	167.9	189,727.00
Steven, Kira	Director	Forensic Accounting	930	8.4	7,812.00
Simms, Steven	Sr Managing Dir	Restructuring	1,495	33.3	49,783.50
Diaz, Matthew	Sr Managing Dir	Restructuring	1,390	65.9	91,601.00
Joffe, Steven	Sr Managing Dir	Restructuring	1,390	5.4	7,506.00
Bromberg, Brian	Managing Dir	Restructuring	1,075	107.8	115,885.00
Gray, Michael	Director	Restructuring	875	45.3	39,637.50
Dawson, Maxwell	Sr Consultant	Restructuring	730	108.5	79,205.00
Sveen, Andrew	Sr Consultant	Restructuring	665	89.1	59,251.50
GRAND TOTAL				1,674.8	\$ 2,047,243.50

EXHIBIT B
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
SUMMARY OF HOURS BY TASK
FOR THE PERIOD APRIL 1, 2024 THROUGH APRIL 30, 2024

Task Code	Task Description	Total Hours	Total Fees
1	Current Operating Results & Events	7.6	\$ 8,521.50
2	Cash & Liquidity Analysis	46.7	39,822.50
9	Analysis of Employee Comp Programs	1.6	1,570.00
10	Analysis of Tax Issues	6.0	8,340.00
13	Analysis of Other Miscellaneous Motions	3.5	2,555.00
14	Analysis of Claims/Liabilities Subject to Compromise	56.4	51,088.00
16	Analysis, Negotiate and Form of POR & DS	652.9	783,289.50
18	Potential Avoidance Actions & Litigation	9.0	8,337.00
21	General Meetings with UCC and UCC Counsel	29.2	44,635.50
23	Firm Retention	1.9	1,658.50
24	Preparation of Fee Application	53.9	41,253.50
26	Cryptocurrency/Digital Assets Issues	792.8	1,048,065.50
27	Communications Planning & Execution	13.3	8,107.00
GRAND TOTAL		1,674.8	\$ 2,047,243.50

EXHIBIT C
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
DETAIL OF TIME ENTRIES
FOR THE PERIOD APRIL 1, 2024 THROUGH APRIL 30, 2024

Task Code	Date	Professional	Hours	Activity
1	4/1/2024	Bromberg, Brian	0.3	Review FTX Japan recovery analysis under various hypothetical scenario outcomes.
1	4/4/2024	Gray, Michael	0.7	Review FTX Japan recovery analysis to assess recovery estimates under various scenarios.
1	4/4/2024	Bromberg, Brian	0.6	Review FTX Japan recovery estimates materials provided by Debtors.
1	4/8/2024	Gray, Michael	0.6	Analyze the recovery estimates for FTX Japan provided by the Debtors.
1	4/8/2024	Bromberg, Brian	0.4	Review FTX Japan latest sale situation.
1	4/9/2024	Sveen, Andrew	0.4	Prepare update re: Japan data from the Debtors.
1	4/9/2024	Bromberg, Brian	0.4	Discuss FTX Japan recovery analysis with A&M (S. Coverick).
1	4/10/2024	Bromberg, Brian	0.4	Prepare analysis of the FTX Japan recovery analysis for UCC discussion.
1	4/11/2024	Diaz, Matthew	0.7	Assess the FTX Europe wind down settlement terms.
1	4/11/2024	Diaz, Matthew	0.7	Review recovery analysis for FTX Japan recovery estimates.
1	4/14/2024	Diaz, Matthew	0.9	Assess the recovery analysis for FTX Japan.
1	4/24/2024	Dawson, Maxwell	0.4	Assess filings re: FTX Europe settlement.
1	4/25/2024	Bromberg, Brian	0.5	Analyze FTX Japan settlement analysis.
1	4/26/2024	Diaz, Matthew	0.6	Assess the FTX Japan recovery analysis to understand assumptions and estimates.
1 Total			7.6	
2	4/1/2024	Diaz, Matthew	0.6	Review the latest cash flow analysis to provide UCC with materials on cash flow updates.
2	4/1/2024	Bromberg, Brian	0.5	Discuss cash reporting with A&M (D. Johnston, E. Dalglish, E. Taraba, and D. Slay).
2	4/1/2024	Bromberg, Brian	0.3	Analyze cash flow reporting from the Debtors.
2	4/1/2024	Dawson, Maxwell	0.7	Review monthly budget package from A&M to prepare diligence question list.
2	4/1/2024	Dawson, Maxwell	0.5	Attend weekly cash call with A&M (D. Johnston, E. Dalglish, E. Taraba, and D. Slay).
2	4/1/2024	Sveen, Andrew	1.0	Continue to prepare report for UCC re: cash flow results to date.
2	4/1/2024	Sveen, Andrew	0.8	Assess the cash flow variance report from the Debtors for the prior week.
2	4/1/2024	Sveen, Andrew	1.8	Prepare report for UCC re: cash flow results to date.
2	4/1/2024	Sveen, Andrew	1.2	Conduct quality check of the cash flow presentation for UCC.

Task Code	Date	Professional	Hours	Activity
2	4/2/2024	Bromberg, Brian	0.4	Assess Debtors' cash management request.
2	4/2/2024	Bromberg, Brian	0.4	Review cash transfers notification requirement.
2	4/2/2024	Bromberg, Brian	0.2	Review bank account opening and closings.
2	4/2/2024	Gray, Michael	0.3	Review cash variance report from previous week.
2	4/2/2024	Gray, Michael	0.8	Review revised monthly 13-week cash flow report provided by A&M.
2	4/2/2024	Sveen, Andrew	0.9	Evaluate the Debtors' cash flow projections.
2	4/3/2024	Sveen, Andrew	0.6	Prepare table to show the expenses by time period and category for the Debtors for cash flow projections.
2	4/3/2024	Sveen, Andrew	1.3	Analyze Debtors' case to date cash outflows for certain category.
2	4/3/2024	Sveen, Andrew	1.1	Continue to prepare cash flow analysis for the UCC deck.
2	4/4/2024	Diaz, Matthew	0.7	Analyze the FTX cash flow variance report from the prior week.
2	4/4/2024	Bromberg, Brian	0.4	Review cash flow reporting for the case to date to understand changes in cash.
2	4/4/2024	Gray, Michael	0.8	Review supplemental diligence information provided by A&M re: revised cash flow.
2	4/4/2024	Sveen, Andrew	2.0	Assess the Debtors' cash flow results to update charts and commentary in UCC deck.
2	4/5/2024	Sveen, Andrew	0.7	Analyze bank account information for the Debtors as part of cash balance analysis.
2	4/5/2024	Sveen, Andrew	1.9	Prepare commentary on cash inflows and outflows to date for UCC deck.
2	4/8/2024	Bromberg, Brian	0.2	Discuss cash reporting with A&M (D. Slay, D. Johnston, and E. Dalgleish).
2	4/8/2024	Bromberg, Brian	0.3	Review cash flow reporting from Debtors.
2	4/8/2024	Dawson, Maxwell	0.2	Analyze Debtors' cash flow results based on latest report.
2	4/8/2024	Gray, Michael	0.3	Review cash variance report in advance of discussion with A&M re: same.
2	4/8/2024	Gray, Michael	0.2	Participate in discussion with A&M (D. Slay, D. Johnston, and E. Dalgleish) re: cash variance report.
2	4/8/2024	Sveen, Andrew	0.5	Assess the inflows and outflows of cash projected in the recently revised budget.
2	4/8/2024	Sveen, Andrew	0.5	Analyze the Debtors' cash flow variance report for the prior week.
2	4/8/2024	Sveen, Andrew	1.1	Revise cash flow deck for UCC.
2	4/8/2024	Sveen, Andrew	0.8	Assess commentary on budget to actual results for cash flow analysis.
2	4/9/2024	Dawson, Maxwell	0.3	Analyze cash balances in Debtors' MORs.

Task Code	Date	Professional	Hours	Activity
2	4/9/2024	Dawson, Maxwell	2.6	Provide comments on draft cash flow materials for UCC.
2	4/9/2024	Sveen, Andrew	1.9	Revise slides on cash inflows for the UCC cash flow deck.
2	4/10/2024	Dawson, Maxwell	0.9	Review treatment of certain expenses in cash flow reporting.
2	4/10/2024	Gray, Michael	0.8	Review draft UCC report re: revised cash flow forecast.
2	4/10/2024	Sveen, Andrew	0.6	Revise the cash inflows and outflows data analysis to be presented to UCC.
2	4/11/2024	Diaz, Matthew	0.9	Provide comments on the recent cash flow analysis for UCC deck.
2	4/15/2024	Bromberg, Brian	0.5	Analyze the most recent cash reporting from the Debtors to understand the cash inflows and outflows.
2	4/15/2024	Bromberg, Brian	0.3	Discuss cash reporting with A&M (D. Slay, D. Johnston, and E. Dalglish).
2	4/15/2024	Dawson, Maxwell	0.3	Assess the Debtors' most recent cash flow results to create UCC report.
2	4/15/2024	Gray, Michael	0.3	Participate in discussion with A&M (D. Slay, D. Johnston, and E. Dalglish) re: cash variance report.
2	4/15/2024	Gray, Michael	0.2	Review cash variance report in advance of discussion with A&M re: same.
2	4/17/2024	Diaz, Matthew	1.2	Review analysis in cash flow report for the UCC.
2	4/17/2024	Bromberg, Brian	1.0	Review cash flow presentation draft.
2	4/18/2024	Diaz, Matthew	0.8	Conduct review of the cash flow variance analysis.
2	4/18/2024	Bromberg, Brian	0.2	Review cash flow reporting received from the Debtors to understand the cash positions.
2	4/19/2024	Bromberg, Brian	0.2	Finalize cash flow slides for UCC.
2	4/19/2024	Dawson, Maxwell	0.4	Finalize cash flow materials to provide updates on cash flow to UCC.
2	4/19/2024	Sveen, Andrew	0.5	Analyze cash flow variance report for the week ending 4/12.
2	4/22/2024	Bromberg, Brian	0.4	Review cash flow reporting from Debtors.
2	4/22/2024	Bromberg, Brian	0.3	Discuss cash reporting with A&M (D. Slay, D. Johnston, and E. Dalglish).
2	4/22/2024	Dawson, Maxwell	0.2	Analyze the Debtors' latest inflows and disbursements to assess cash.
2	4/22/2024	Gray, Michael	0.3	Participate in discussion with A&M (D. Slay, D. Johnston, and E. Dalglish) re: cash flow.
2	4/22/2024	Gray, Michael	0.3	Review cash flow report in advance of discussion with A&M.
2	4/22/2024	Sveen, Andrew	0.4	Analyze the cash flow variance report for the prior week.
2	4/24/2024	Bromberg, Brian	0.2	Review Debtors' bank account opening and closings.

Task Code	Date	Professional	Hours	Activity
2	4/26/2024	Diaz, Matthew	0.8	Analyze the Debtors' updated monthly cash flow budget.
2	4/26/2024	Diaz, Matthew	0.9	Review the budget to actuals commentary for the Debtors' latest cashflow results.
2	4/26/2024	Bromberg, Brian	0.4	Assess the latest monthly budget forecast from the Debtors.
2	4/29/2024	Bromberg, Brian	0.5	Review cash flow reporting from Debtors.
2	4/29/2024	Bromberg, Brian	0.3	Discuss cash reporting with A&M (E. Taraba, D. Slay, D. Johnston, and E. Dagleish).
2	4/29/2024	Dawson, Maxwell	0.4	Assess the latest cash flow reporting from the Debtors .
2	4/29/2024	Gray, Michael	0.8	Review revised 13-week cash forecast reporting in advance of discussion with A&M re: same.
2	4/29/2024	Gray, Michael	0.3	Participate in discussion with A&M (E. Taraba, D. Slay, D. Johnston, and E. Dagleish) re: cash reporting.
2	4/29/2024	Gray, Michael	0.3	Review cash variance report in advance of discussion with A&M re: same.
2	4/29/2024	Sveen, Andrew	0.4	Analyze cash flow variance report for the prior week to prepare inflows analysis.
2	4/30/2024	Sveen, Andrew	1.6	Prepare cash flow analysis for the most recent cash flow results.
2 Total			46.7	
9	4/8/2024	Diaz, Matthew	0.4	Assess FTX Japan KEIP terms.
9	4/8/2024	Bromberg, Brian	0.4	Review Japan KEIP for implications from proposed sale.
9	4/11/2024	Dawson, Maxwell	0.8	Analyze FTX Japan KEIP outcomes under possible sale scenario.
9 Total			1.6	
10	4/8/2024	Joffe, Steven	1.0	Analyze tax implications for Debtors' proposed settlement.
10	4/8/2024	Diaz, Matthew	0.6	Assess tax analysis for the Debtors' tax liabilities.
10	4/11/2024	Joffe, Steven	0.5	Attend call with PH (G. Silber) on Debtors' tax issues.
10	4/12/2024	Joffe, Steven	2.8	Analyze the Debtors' Disclosure Statement for tax implications.
10	4/22/2024	Joffe, Steven	1.1	Attend discussion with S&C (D. Hariton) and PH (G. Silber) re: IRS tax negotiations and withholding issues.
10 Total			6.0	
13	4/8/2024	Dawson, Maxwell	0.9	Review analysis re: motion to dismiss foreign Debtor Chapter 11 cases.
13	4/12/2024	Dawson, Maxwell	1.2	Analyze motion to dismiss certain Debtor entities.
13	4/12/2024	Dawson, Maxwell	1.4	Analyze motion to allow Equinix administrative claim.

Task Code	Date	Professional	Hours	Activity
13 Total			3.5	
14	4/2/2024	Diaz, Matthew	1.3	Conduct review of claims presentation to the UCC.
14	4/2/2024	Bromberg, Brian	0.4	Review data for certain claims related preference exposure.
14	4/2/2024	Bromberg, Brian	0.2	Discuss claims analysis with A&M (S. Coverick).
14	4/2/2024	Bromberg, Brian	1.0	Review claims update slides for UCC.
14	4/2/2024	Bromberg, Brian	0.4	Review third-party exchange claims issues.
14	4/2/2024	Bromberg, Brian	0.6	Review claims update from Debtors to assess changes from prior version.
14	4/2/2024	Dawson, Maxwell	0.7	Finalize claims update slides for UCC to show changes in customer claims pool.
14	4/2/2024	Dawson, Maxwell	1.4	Research customer claims asserted against certain third-party crypto exchanges.
14	4/2/2024	Gray, Michael	0.7	Review draft UCC report re: claims update.
14	4/2/2024	Sveen, Andrew	2.6	Investigate claims data for certain exchange claimants of the estate.
14	4/2/2024	Sveen, Andrew	0.8	Revise the claims deck for UCC.
14	4/2/2024	Sveen, Andrew	0.9	Prepare spreadsheet of claims and preference data for certain parties.
14	4/3/2024	Diaz, Matthew	0.6	Assess claims data for updated presentation to UCC on the claims status.
14	4/3/2024	Bromberg, Brian	0.4	Review third-party exchange claims issues.
14	4/3/2024	Dawson, Maxwell	2.8	Continue to research customer claims asserted against certain third-party crypto exchanges.
14	4/3/2024	Sveen, Andrew	1.5	Continue to prepare report on certain exchange claims and preferences.
14	4/3/2024	de Brignac, Jessica	0.7	Analyze filed claims report to assess changes in crypto claims.
14	4/5/2024	Sveen, Andrew	0.4	Analyze filings related to claims motions to understand impact on claims pool.
14	4/8/2024	Dawson, Maxwell	0.7	Research historical public documents re: claims portal and KYC process.
14	4/8/2024	Sveen, Andrew	1.1	Prepare graphs and charts for analysis of the most recent claims data from Debtors.
14	4/9/2024	Diaz, Matthew	0.4	Participate in call with A&M (R. Esposito), S&C (A. Kranzley), PH (K. Pasquale), and Eversheds (E. Broderick) to discuss the claims report.
14	4/9/2024	Diaz, Matthew	0.5	Review of the updated claims analysis report.
14	4/9/2024	Bromberg, Brian	0.4	Participate in claims update call with &M (R. Esposito), S&C (A. Kranzley), PH (K. Pasquale), and Eversheds (E. Broderick).
14	4/9/2024	Bromberg, Brian	0.5	Review claims update from Debtors.

Task Code	Date	Professional	Hours	Activity
14	4/9/2024	Dawson, Maxwell	0.4	Analyze changes in the Debtors' latest claims report.
14	4/9/2024	Sveen, Andrew	1.0	Evaluate the Debtors' data on claims filed and the related changes in value.
14	4/9/2024	Sveen, Andrew	1.5	Revise analysis on claims data using the most recently provided information on the claims pool.
14	4/10/2024	Sveen, Andrew	0.5	Continue to prepare claims data report for the UCC based on new data provided.
14	4/10/2024	Sveen, Andrew	0.6	Analyze data on claims filed and categorizations for various entities.
14	4/11/2024	Dawson, Maxwell	0.4	Review unredacted versions of filed claims objections.
14	4/11/2024	Sveen, Andrew	0.4	Assess the Debtors' information re: proofs of claims.
14	4/11/2024	Sveen, Andrew	0.5	Revise claims deck using data updates.
14	4/12/2024	Diaz, Matthew	0.7	Review Debtors' claims objections filed to understand changes in claims values.
14	4/12/2024	Diaz, Matthew	0.5	Review Debtors' various claims settlements.
14	4/15/2024	Sveen, Andrew	0.4	Analyze the Debtors' provided data on claims and other information.
14	4/15/2024	Bromberg, Brian	1.4	Analyze claims reconciliation process.
14	4/15/2024	Dawson, Maxwell	0.4	Review support for planned claim objections provided by A&M.
14	4/15/2024	Sveen, Andrew	0.9	Add additional data to slides for claims update report for UCC.
14	4/16/2024	Diaz, Matthew	0.6	Assess the changes in claims values based on Debtors' recent claims objections.
14	4/16/2024	Bromberg, Brian	0.4	Review claims objections filed by Debtors.
14	4/16/2024	Sveen, Andrew	0.6	Analyze the Debtors' supporting files for the latest omnibus claims objections.
14	4/16/2024	Sveen, Andrew	0.9	Create additional slides for presentation for the UCC on claims.
14	4/16/2024	Sveen, Andrew	0.8	Prepare claims data analysis for the latest report for UCC.
14	4/17/2024	Bromberg, Brian	0.6	Review claims reconciliation issues.
14	4/17/2024	Dawson, Maxwell	0.8	Provide comments on claims update deck for UCC.
14	4/17/2024	Dawson, Maxwell	0.2	Assess certain non-customer claims for impact on post-effective reserves.
14	4/17/2024	Sveen, Andrew	1.0	Revise claims analysis report for UCC.
14	4/18/2024	Bromberg, Brian	1.1	Review claims update presentation for UCC.
14	4/18/2024	Sveen, Andrew	0.6	Investigate certain claims pool changes for deck.

Task Code	Date	Professional	Hours	Activity
14	4/19/2024	Diaz, Matthew	1.1	Provide comments on the claims analysis for the presentation to UCC.
14	4/19/2024	Bromberg, Brian	0.4	Revise claims presentation for UCC.
14	4/22/2024	Bromberg, Brian	0.6	Review claims questions related to initial distribution.
14	4/22/2024	Dawson, Maxwell	0.9	Review unredacted versions of recent claims objections.
14	4/22/2024	Sveen, Andrew	0.6	Analyze claims filings and make revisions for report.
14	4/23/2024	Simms, Steven	0.6	Analyze claims reserve item and impact on distributions.
14	4/23/2024	Bromberg, Brian	0.3	Analyze the key claims in non-customer claim database.
14	4/23/2024	Bromberg, Brian	1.1	Review draft claims reporting for UCC.
14	4/24/2024	Bromberg, Brian	0.6	Review claims reconciliation issues.
14	4/25/2024	Bromberg, Brian	0.4	Assess updates in the customer claims data.
14	4/26/2024	Diaz, Matthew	1.2	Conduct review of claims report for the UCC based on additional claims data included.
14	4/26/2024	Bromberg, Brian	0.3	Assess pending claims withdrawals issues based on Debtors' responses.
14	4/26/2024	Bromberg, Brian	0.3	Conduct review of claims overview presentation for UCC.
14	4/26/2024	Bromberg, Brian	0.2	Participate in call with PH (I. Sasson) re: pending claims withdrawals.
14	4/26/2024	Bromberg, Brian	0.4	Analyze claims with pending withdrawals to assess potential changes in value.
14	4/29/2024	Diaz, Matthew	0.7	Review the most recent claims analysis for updates to the customer claims pool.
14	4/29/2024	Bromberg, Brian	0.4	Finalize claims update for UCC.
14	4/29/2024	Dawson, Maxwell	2.3	Prepare updated slides for claims materials to share with UCC.
14	4/29/2024	Gray, Michael	0.4	Review UCC claims update report in advance of distribution.
14	4/29/2024	de Brignac, Jessica	0.7	Review updated claims report to assess crypto claims pool.
14	4/30/2024	Diaz, Matthew	1.2	Review the customer claims analyses to be included in update report for UCC.
14	4/30/2024	Bromberg, Brian	0.3	Review responses from the Debtors on claims withdrawals questions.
14	4/30/2024	Dawson, Maxwell	2.7	Prepare slides re: non-customer claims and initial distribution considerations.
14	4/30/2024	Dawson, Maxwell	0.5	Update non-customer claims slides for comments.
14 Total			56.4	

Task Code	Date	Professional	Hours	Activity
16	4/1/2024	Dawson, Maxwell	1.3	Update cryptocurrency asset figures in waterfall model.
16	4/1/2024	Dawson, Maxwell	0.5	Analyze methodology of implementation of cryptocurrency asset discounts in waterfall model.
16	4/1/2024	Sveen, Andrew	0.3	Assess Plan timeline and recovery scenarios.
16	4/1/2024	Rousskikh, Valeri	1.9	Prepare value thresholds to identify positions in the scope of model simulation in the context of FTX portfolio monetization for recovery analysis.
16	4/1/2024	Rousskikh, Valeri	2.7	Reconcile initial value of the crypto assets in the scope of model simulation with the latest FTX portfolio valuation in the context of FTX portfolio monetization for recovery analysis.
16	4/1/2024	Rousskikh, Valeri	1.8	Determine initial values of coin holdings in the scope of model simulation in the context of FTX portfolio monetization for recovery analysis.
16	4/1/2024	Rousskikh, Valeri	2.1	Source the latest FTX portfolio coin positions into model in the context of FTX portfolio monetization for recovery analysis.
16	4/1/2024	Guo, Xueying	1.9	Test the fitting method to be used to run full recovery analysis for FTX Plan assets.
16	4/1/2024	Guo, Xueying	1.8	Evaluate calculations with correlation simulation model to be used for running full recovery analysis for FTX Plan assets.
16	4/1/2024	Diodato, Michael	2.4	Review potential recovery scenario analysis.
16	4/1/2024	You, Can	0.8	Calculate recovery value for unsecured claims using updated crypto asset values and cash values.
16	4/1/2024	You, Can	1.6	Project future distribution of unsecured recovery based on constant portfolio volatility assumption.
16	4/1/2024	You, Can	1.2	Evaluate the formula for variations of liquidation discount models and the impact analysis.
16	4/1/2024	You, Can	1.6	Analyze the top drivers of recovery values.
16	4/1/2024	You, Can	2.4	Estimate recovery values for all tokens based on alternative liquidation model, where the average daily volume does not include current trade.
16	4/1/2024	You, Can	1.7	Analyze the sensitivity of recovery values to crypto asset values based on refreshed data.
16	4/2/2024	Simms, Steven	0.6	Evaluate pricing movements on Plan structure issues.
16	4/2/2024	Dawson, Maxwell	2.2	Reconcile variances in cryptocurrency asset assumptions re: recovery model.
16	4/2/2024	Rousskikh, Valeri	1.9	Collect time series data for crypto assets in the scope of model simulation in the context of FTX portfolio monetization for recovery analysis.
16	4/2/2024	Rousskikh, Valeri	2.3	Test numeric robustness of computed return time series for tokens as input into model in the context of FTX portfolio monetization for recovery analysis.
16	4/2/2024	Rousskikh, Valeri	2.8	Compute return time series for tokens in the scope of model simulation in the context of FTX portfolio monetization for recovery analysis.
16	4/2/2024	Rousskikh, Valeri	1.6	Analyze completeness of computed return time series for tokens as input into model in the context of FTX portfolio monetization for recovery analysis.
16	4/2/2024	Guo, Xueying	1.7	Perform quality check on calculations with tail adjustment and Copula correlation model in the context of simulating the recovery value for FTX plan assets.
16	4/2/2024	Guo, Xueying	2.5	Perform quality check on smooth sampling incremental calculations to prepare for UCC update on FTX Plan risk.

Task Code	Date	Professional	Hours	Activity
16	4/2/2024	You, Can	0.7	Analyze the weighted distribution of CAPM betas based on tokens' expected recovery value.
16	4/2/2024	You, Can	1.6	Review the distribution of unsecured recovery based on crypto asset values and recovery waterfall.
16	4/2/2024	You, Can	1.2	Analyze the distribution of CAPM betas for each token group.
16	4/2/2024	You, Can	1.0	Calculate the CAPM beta for each token, with respect to certain coin.
16	4/2/2024	Risler, Franck	1.9	Estimate recovery profile compared to change in crypto asset value under the latest draft Plan waterfall and generate payout function and return distribution and corresponding sensitivity analysis.
16	4/3/2024	Dawson, Maxwell	0.8	Prepare slides re: latest recovery assumptions and outputs.
16	4/3/2024	Dawson, Maxwell	2.9	Update assumptions in waterfall model to reflect latest case developments.
16	4/3/2024	Gray, Michael	0.6	Review revised balance sheet and related recovery analysis for latest assumptions.
16	4/3/2024	Sveen, Andrew	0.7	Analyze the Plan considerations and related waterfall recovery model.
16	4/3/2024	Rousskikh, Valeri	2.8	Fit crypto asset returns of the portfolio with certain models in the context of FTX portfolio monetization for recovery analysis.
16	4/3/2024	Rousskikh, Valeri	2.9	Calibrate crypto asset returns of the portfolio with various models in the context of FTX portfolio monetization for recovery analysis.
16	4/3/2024	Rousskikh, Valeri	2.8	Analyze calibration quality of crypto asset returns of the portfolio with alternative models in the context of FTX portfolio monetization for recovery analysis.
16	4/3/2024	Langer, Cameron	1.4	Estimate impact of using certain pricing source for the valuation of the FTX portfolio for asset management and recovery analysis purposes.
16	4/3/2024	Gray, Michael	0.8	Evaluate recovery estimate changes for the UCC presentation.
16	4/4/2024	Simms, Steven	0.3	Prepare correspondence on most recent Plan term sheet changes.
16	4/4/2024	Bromberg, Brian	0.9	Assess the Debtors' prior filed Plan documents ahead of new Plan filing.
16	4/4/2024	Dawson, Maxwell	1.3	Prepare analysis re: latest recovery waterfall assumptions.
16	4/4/2024	Sveen, Andrew	0.5	Analyze key components of the Debtors' proposed Plan and timeline.
16	4/4/2024	Rousskikh, Valeri	2.7	Perform coin return correlation analysis within models in the context of FTX portfolio monetization for recovery analysis.
16	4/4/2024	Rousskikh, Valeri	1.8	Test tail adjustment impact on calibration of crypto asset returns of the portfolio with various models in the context of FTX portfolio monetization for recovery analysis.
16	4/4/2024	Rousskikh, Valeri	2.2	Analyze results of return correlation analysis within certain models in the context of FTX portfolio monetization for recovery analysis.
16	4/4/2024	You, Can	1.6	Project unsecured recovery values from crypto asset values using historical scenarios.
16	4/5/2024	Simms, Steven	0.7	Prepare correspondence on certain Plan modifications.

Task Code	Date	Professional	Hours	Activity
16	4/5/2024	Rousskikh, Valeri	1.8	Analyze interim results of forward distribution of the portfolio value within certain models in the context of FTX portfolio monetization for recovery analysis.
16	4/5/2024	Rousskikh, Valeri	2.9	Perform simulation within certain model to compute initial distribution of the portfolio value in the context of FTX portfolio monetization for recovery analysis.
16	4/5/2024	Rousskikh, Valeri	2.8	Conduct a parallel run of two models to computationally optimize simulation of forward distribution of the portfolio value in the context of FTX portfolio monetization for recovery analysis.
16	4/5/2024	Rousskikh, Valeri	2.7	Prepare simulation of models to compute future distribution of the portfolio value in the context of FTX portfolio monetization for recovery analysis.
16	4/5/2024	You, Can	0.9	Check modeled maximum recovery values and corresponding distribution values against the sensitivity analysis provided.
16	4/5/2024	You, Can	1.3	Compute value-at-risk of unsecured recovery using both CAPM and historical scenarios.
16	4/5/2024	You, Can	0.5	Model portfolio values in future using CAPM one factor model.
16	4/5/2024	You, Can	1.4	Model residual term for CAPM model, using historical portfolio returns.
16	4/5/2024	You, Can	0.7	Analyze the unsecured recovery using both CAPM scenarios and historical scenarios.
16	4/5/2024	Diodato, Michael	1.2	Review scenario analysis results for recovery based on token values.
16	4/5/2024	Langer, Cameron	2.2	Research tokens in the Debtors' portfolio which have negligible trading volumes for the purpose of valuation and recovery estimation.
16	4/8/2024	Risler, Franck	0.8	Assess the Debtors' amended Plan with a focus on recovery waterfall and risk profile for UCC of the crypto portfolio.
16	4/8/2024	Bromberg, Brian	1.0	Review Debtors' Plan draft with a focus on certain UCC considerations.
16	4/8/2024	Dawson, Maxwell	1.7	Update recovery analysis re: IRS settlement draft.
16	4/8/2024	Dawson, Maxwell	0.4	Review proposed settlement with IRS to assess impact on recoveries.
16	4/8/2024	Gray, Michael	0.9	Review proposed IRS settlement and its implicit impact on recovery analysis.
16	4/8/2024	Gray, Michael	0.6	Revise analysis on dismissed Debtor entities as part of recovery and Plan analysis.
16	4/8/2024	Sveen, Andrew	1.4	Prepare table for analysis of proposed dismissal of Debtor entities and their asset values for effect on recovery projections.
16	4/8/2024	Sveen, Andrew	0.5	Analyze Plan terms revised from the Debtors.
16	4/8/2024	Rousskikh, Valeri	2.9	Compute future distribution of the portfolio value using parallel simulation within models in the context of FTX portfolio monetization for recovery analysis.
16	4/8/2024	Rousskikh, Valeri	1.7	Analyze full results of forward distribution of the portfolio value in the context of FTX portfolio monetization for recovery analysis.
16	4/8/2024	Rousskikh, Valeri	1.8	Test performance of parallel simulation for computing future distribution of the portfolio value in the context of FTX portfolio monetization for recovery analysis.

Task Code	Date	Professional	Hours	Activity
16	4/8/2024	Rousskikh, Valeri	2.3	Refine multiprocessing simulation within models for computing future distribution of the portfolio value in the context of FTX portfolio monetization for recovery analysis.
16	4/8/2024	Gray, Michael	0.5	Evaluate Plan and recovery estimates for presentation to UCC.
16	4/8/2024	Simms, Steven	0.4	Evaluate Plan recovery items for presentation to UCC.
16	4/8/2024	McNew, Steven	2.9	Analyze Debtors' red line of amended Plan for certain crypto considerations.
16	4/9/2024	Risler, Franck	0.9	Estimate the distribution of return for the crypto portfolio and recovery distribution under various Plan scenarios.
16	4/9/2024	Simms, Steven	1.1	Evaluate revised waterfall based on new Plan.
16	4/9/2024	Simms, Steven	1.1	Evaluate Plan modifications for UCC discussion.
16	4/9/2024	Diaz, Matthew	1.0	Conduct review of the updated proposed Plan.
16	4/9/2024	Diaz, Matthew	1.7	Review the recovery analysis updates and related next steps in connection with the new Plan filing.
16	4/9/2024	Bromberg, Brian	0.4	Discuss draft Plan with PH (K. Pasquale and I. Sasson).
16	4/9/2024	Bromberg, Brian	1.2	Review slides for UCC meeting on Plan recovery estimates and distributions.
16	4/9/2024	Bromberg, Brian	1.3	Review Plan and recovery analysis for upcoming UCC meeting.
16	4/9/2024	Dawson, Maxwell	1.6	Continue to prepare slides for UCC re: Plan draft and corresponding recovery analysis.
16	4/9/2024	Dawson, Maxwell	1.7	Prepare slides for UCC re: Plan draft and corresponding recovery analysis.
16	4/9/2024	Dawson, Maxwell	2.3	Conduct detailed review of Plan draft shared by the Debtors.
16	4/9/2024	Gray, Michael	0.6	Comment on Plan variance report outlining changes to key Plan terms from previous iteration.
16	4/9/2024	Rousskikh, Valeri	2.8	Evaluate future distribution of representative portfolio value within various models in the context of FTX portfolio monetization for recovery analysis.
16	4/9/2024	Rousskikh, Valeri	2.3	Crosscheck future distributions of full and representative portfolio value within certain model in the context of FTX portfolio monetization for recovery analysis.
16	4/9/2024	Rousskikh, Valeri	1.9	Evaluate impact of individual tokens on forward distribution of the portfolio value within certain models in the context of FTX portfolio monetization for recovery analysis.
16	4/9/2024	Rousskikh, Valeri	1.6	Build algorithm for selecting subportfolio representing total forward dynamics of the FTX portfolio in the context of FTX portfolio monetization for recovery analysis.
16	4/9/2024	You, Can	2.4	Compare portfolio value distribution with results from specific model output for token sensitivity analysis re: recovery analysis.
16	4/9/2024	You, Can	1.6	Simulate recovery values in future for various scenarios for token sensitivity analysis.
16	4/9/2024	You, Can	1.3	Refresh recovery analysis using specific valuation date.

Task Code	Date	Professional	Hours	Activity
16	4/9/2024	You, Can	1.7	Calculate and reconcile the max recovery value using high case scenario for token sensitivity analysis.
16	4/9/2024	You, Can	2.2	Calculate the recovery under different coin return shocks for high case recovery scenario for token sensitivity analysis.
16	4/9/2024	Diodato, Michael	2.5	Review updated recovery analysis of the tokens.
16	4/9/2024	de Brignac, Jessica	0.8	Review updated Plan from Debtors for certain crypto terms commentary.
16	4/10/2024	Simms, Steven	1.3	Assess revisions to the Plan.
16	4/10/2024	Diaz, Matthew	1.2	Review the updated Plan draft for changes since prior version to understand impact on recoveries.
16	4/10/2024	Diaz, Matthew	1.3	Provide comments on the Plan considerations slides for UCC.
16	4/10/2024	Bromberg, Brian	1.1	Assess the recovery modeling assumptions for predicted creditor recoveries.
16	4/10/2024	Bromberg, Brian	1.4	Comment on slides for UCC meeting on creditor recovery estimates.
16	4/10/2024	Dawson, Maxwell	1.3	Revise slides for UCC re: draft Plan shared by the Debtors.
16	4/10/2024	Dawson, Maxwell	1.5	Prepare sensitivity analysis re: draft Plan mechanics.
16	4/10/2024	Dawson, Maxwell	2.4	Prepare additional analysis re: proposed redistribution of value in Plan.
16	4/10/2024	Gray, Michael	1.8	Review Plan update draft UCC report and analysis.
16	4/10/2024	Simms, Steven	1.6	Evaluate recovery update analysis from Debtors to understand impact on creditor recoveries.
16	4/10/2024	Risler, Franck	0.7	Estimate the certain coin forward distribution from the option market and from simulation method in the context of the quantification of the distribution of recovery to unsecured creditors under current Plan.
16	4/10/2024	Rousskikh, Valeri	2.1	Calibrate coin volatility surface from options market data for computing forward coin price distribution in the context of FTX portfolio monetization for recovery analysis.
16	4/10/2024	Rousskikh, Valeri	1.8	Articulate applicability of coin options market data for computing portfolio forward value distribution in the context of FTX portfolio monetization for recovery analysis.
16	4/10/2024	Rousskikh, Valeri	2.9	Compute forward coin price distribution from volatility surface in the context of FTX portfolio monetization for recovery analysis.
16	4/10/2024	Guo, Xueying	1.9	Simulate certain coin price returns in the future to prepare for portfolio simulation for Debtors' portfolio recovery analysis.
16	4/10/2024	Guo, Xueying	1.4	Perform auto regression volatility modeling on one year coin price data to prepare for coin and portfolio simulation for Debtors' portfolio recovery analysis.
16	4/10/2024	Guo, Xueying	2.7	Perform quality check on the auto regression modeling of volatile assets included in the portfolio recovery analysis.
16	4/10/2024	You, Can	1.9	Compare and explain the gap between different liquidation models for recovery analysis.
16	4/10/2024	You, Can	1.2	Calculate recovery value at different confidence levels for token sensitivity analysis.

Task Code	Date	Professional	Hours	Activity
16	4/10/2024	Langer, Cameron	1.2	Adjust token quantities for revised recovery structure for the purpose of recovery analysis.
16	4/10/2024	Guo, Xueying	2.5	Review the top assets included in the portfolio recovery analysis to revise for cleaned market data.
16	4/10/2024	McNew, Steven	1.8	Conduct detailed review of Debtors' Plan document for various crypto terms of interest.
16	4/11/2024	Diaz, Matthew	1.6	Assess the updated proposed Plan terms to direct new analyses.
16	4/11/2024	Diaz, Matthew	2.1	Conduct detailed review of the recovery waterfall update presentation to the UCC based on the revised Plan.
16	4/11/2024	Diaz, Matthew	1.0	Attend call with PH (I. Sasson) on the revised Plan and recoveries.
16	4/11/2024	Bromberg, Brian	0.3	Review administrative claim for validity to assess impact on the recoveries.
16	4/11/2024	Bromberg, Brian	0.3	Review implications of dismissed Debtor entities for the Plan and recovery value.
16	4/11/2024	Dawson, Maxwell	1.4	Revise waterfall analysis to support cryptocurrency value-at-risk reporting.
16	4/11/2024	Dawson, Maxwell	0.9	Update cryptocurrency pricing in waterfall model to assess latest recovery forecast.
16	4/11/2024	Dawson, Maxwell	0.7	Assess the results of the Debtors' most recently provided recovery analysis.
16	4/11/2024	Dawson, Maxwell	2.2	Continue to prepare UCC presentation re: Plan mechanics and waterfall outcomes.
16	4/11/2024	Dawson, Maxwell	1.9	Update slides re: Plan summary based on commentary from PH.
16	4/11/2024	Gray, Michael	1.2	Review Plan update draft UCC report and analysis.
16	4/11/2024	Sveen, Andrew	0.9	Analyze data from the Debtors related to the Plan and recovery estimates.
16	4/11/2024	Roussikh, Valeri	2.4	Provide comparative analysis of forward coin price distribution from coin volatility surface compared to historic simulation in the context of FTX portfolio monetization for recovery analysis.
16	4/11/2024	Roussikh, Valeri	2.3	Articulate applicability of synthetic crypto basket option for computing portfolio forward value distribution in the context of FTX portfolio monetization for recovery analysis.
16	4/11/2024	Roussikh, Valeri	2.6	Test properties of forward coin price distribution from coin volatility surface in the context of FTX portfolio monetization for recovery analysis.
16	4/11/2024	Roussikh, Valeri	1.3	Provide visual interpretation of the results of recovery analysis from coin volatility surface in the context of FTX portfolio monetization for recovery analysis.
16	4/11/2024	Guo, Xueying	2.8	Perform quality check on autoregressive simulations of top assets in Debtors' portfolio for recovery analysis.
16	4/11/2024	Guo, Xueying	2.3	Calculate and store the terminal values of simulation paths for coin using the auto regression model to prepare for portfolio simulation for Debtors' portfolio recovery analysis.
16	4/11/2024	Guo, Xueying	2.9	Perform quality check on correlated residual sampling of top assets in Debtors' portfolio for recovery analysis.
16	4/11/2024	Diodato, Michael	1.2	Finalize recovery analysis for the tokens as of 4/7.

Task Code	Date	Professional	Hours	Activity
16	4/11/2024	Langer, Cameron	2.4	Review the Debtors' Plan recovery analysis for the purpose of validating pre-effective asset recoveries.
16	4/11/2024	Langer, Cameron	1.9	Review the Debtors' post-effective recovery estimates provided in the Plan recovery analysis for the purpose of coin recovery valuation.
16	4/11/2024	You, Can	1.6	Review change in waterfall logic for recovery analysis.
16	4/11/2024	You, Can	1.8	Run option implied projection for coin values in future months for token sensitivity analysis.
16	4/11/2024	You, Can	0.8	Analyze the granularity and outliers removal used in the model for token sensitivity analysis.
16	4/11/2024	You, Can	1.5	Run model projection for portfolio values in future months for token sensitivity analysis.
16	4/11/2024	Simms, Steven	1.8	Review and revise presentation on Plan structure and recoveries for the UCC.
16	4/11/2024	Simms, Steven	0.6	Attend call with PH (I. Sasson) on the revised Plan and recoveries.
16	4/11/2024	Risler, Franck	1.4	Assess the updated Plan recovery analysis as of 3/31/24 with focus on crypto portfolio assumed monetization pre- and post-effective date.
16	4/11/2024	Diodato, Michael	2.5	Review Debtors' proposed Plan analysis regarding crypto items.
16	4/11/2024	Diodato, Michael	1.5	Continue to analyze certain crypto elements of the Debtors' amended Plan.
16	4/11/2024	de Brignac, Jessica	0.8	Review updated Plan recovery analysis to understand crypto quantity and liquidation assumptions.
16	4/12/2024	Diaz, Matthew	0.6	Review analysis on foreign Debtor entity wind downs for impacts to recovery value and Plan.
16	4/12/2024	Risler, Franck	1.2	Assess draft FTX Disclosure Statement provided by Debtors with focus on claim pricing, waterfall and rational for pro-rata treatments of customers.
16	4/12/2024	Risler, Franck	0.8	Continue to estimate the distribution of return for the crypto portfolio and recovery distribution under various Plan scenarios.
16	4/12/2024	Diaz, Matthew	1.1	Analyze the revised draft Plan provided by the Debtors.
16	4/12/2024	Bromberg, Brian	1.4	Review Debtors' provided recovery support files.
16	4/12/2024	Dawson, Maxwell	0.9	Prepare analysis re: cash holdings in waterfall model.
16	4/12/2024	Dawson, Maxwell	2.3	Update recovery model structure for future analysis.
16	4/12/2024	Dawson, Maxwell	0.8	Confirm certain claim figures in draft Plan.
16	4/12/2024	Dawson, Maxwell	1.3	Analyze draft Debtors' Disclosure Statement to assess proposed claim figures and recoveries.
16	4/12/2024	Gray, Michael	0.8	Review markup of Debtors' draft Plan provided by PH to understand proposed changes.
16	4/12/2024	Gray, Michael	1.4	Review analysis provided by the Debtors' re: Plan structure and recovery analysis.
16	4/12/2024	Sveen, Andrew	0.7	Analyze updated crypto data for Plan recovery estimates.
16	4/12/2024	Sveen, Andrew	0.8	Assess the Plan terms proposed to be revised.

Task Code	Date	Professional	Hours	Activity
16	4/12/2024	Rousskikh, Valeri	2.7	Sample random prices from forward distribution implied from coin option market data in the context of FTX portfolio monetization for recovery analysis.
16	4/12/2024	Rousskikh, Valeri	2.6	Analyze recovery analysis results based on option-based and historic simulation methods in the context of FTX portfolio monetization for recovery analysis.
16	4/12/2024	Rousskikh, Valeri	2.4	Apply methods for sampling from forward distribution implied from coin option market data in the context of FTX portfolio monetization for recovery analysis.
16	4/12/2024	Guo, Xueying	1.6	Calculate the volatility ratios of top portfolio assets to coins realized volatility to prepare for portfolio recovery calculation based on market option implied distribution.
16	4/12/2024	Guo, Xueying	2.7	Calculate the correlation matrix of portfolio top assets using historical return data to prepare for portfolio recovery calculation based on market option implied distribution.
16	4/12/2024	Guo, Xueying	1.8	Import portfolio top assets and calculate their realized volatilities to prepare for portfolio recovery calculation based on market option implied distribution.
16	4/12/2024	Guo, Xueying	2.8	Obtain the volatility curve and coin volatility in the future to prepare for portfolio recovery calculation based on market option implied distribution.
16	4/12/2024	Diodato, Michael	2.9	Review waterfall and inputs related to token recovery sensitivity analysis.
16	4/12/2024	Diodato, Michael	2.2	Review sensitivity results related to recovery of tokens.
16	4/12/2024	Langer, Cameron	2.6	Calculate recovery values for the Debtors' digital asset portfolio for the purpose of comparison with the Debtors' Plan recovery estimates.
16	4/12/2024	Langer, Cameron	2.9	Review the Debtors' pre-effective asset recovery model outlined in the Plan recovery.
16	4/12/2024	Langer, Cameron	1.2	Analyze post-effective recovery prices for digital assets using simulation model for the purpose of recovery estimation.
16	4/12/2024	You, Can	0.7	Generate recovery values from portfolio values predicted by model for token sensitivity analysis.
16	4/12/2024	You, Can	1.1	Generate option implied coin scenarios from probability distribution for token sensitivity analysis.
16	4/12/2024	You, Can	0.4	Generate recovery values from coin option-implied price for token sensitivity analysis.
16	4/12/2024	You, Can	2.5	Program updated recovery waterfall logic for token sensitivity analysis.
16	4/12/2024	You, Can	0.5	Generate recovery values for recovery analysis from coin prices predicted by model for token sensitivity analysis.
16	4/12/2024	Simms, Steven	0.6	Prepare correspondence to PH on Plan items following UCC call.
16	4/12/2024	Gray, Michael	1.3	Continue to update recovery analysis to be included in presentation to the UCC for Plan estimates.
16	4/12/2024	Diaz, Matthew	0.6	Prepare Plan analysis in preparation for UCC call.
16	4/12/2024	de Brignac, Jessica	0.6	Review Plan recovery analysis with a specific focus on crypto recoveries.
16	4/12/2024	McNew, Steven	0.6	Analyze the Debtors' Disclosure Statement for crypto information in the latest draft of the document.

Task Code	Date	Professional	Hours	Activity
16	4/13/2024	Diaz, Matthew	1.2	Conduct review of the recovery analysis in comparison to Debtors' recovery estimates provided.
16	4/13/2024	Dawson, Maxwell	1.5	Prepare slides for UCC on the Debtors' recovery analysis updates.
16	4/13/2024	McNew, Steven	1.8	Conduct review of Debtors' amended Plan document for certain crypto elements.
16	4/15/2024	Diaz, Matthew	1.1	Review the updated Plan analyses for recovery estimates based on revised Plan.
16	4/15/2024	Bromberg, Brian	1.8	Comment on presentation for UCC on Plan issues.
16	4/15/2024	Bromberg, Brian	1.5	Review slides for UCC on Plan and recovery estimates.
16	4/15/2024	Bromberg, Brian	0.8	Outline issues for presentation on Plan for UCC.
16	4/15/2024	Bromberg, Brian	0.5	Review convenience class dynamics in the Plan terms.
16	4/15/2024	Bromberg, Brian	1.5	Analyze initial distribution issues for creditor distributions under the Plan.
16	4/15/2024	Bromberg, Brian	2.2	Analyze Debtors' recovery analysis presentation.
16	4/15/2024	Bromberg, Brian	0.8	Review Plan comments from PH for considerations on the Debtors' revised Plan.
16	4/15/2024	Dawson, Maxwell	0.9	Continue to prepare slide deck re: Debtors' recovery model and key assumptions.
16	4/15/2024	Dawson, Maxwell	2.7	Analyze structural functionality of Debtors' recovery model to evaluate key differences.
16	4/15/2024	Dawson, Maxwell	2.9	Analyze changes in the Debtors' revised recovery analysis assumptions.
16	4/15/2024	Dawson, Maxwell	2.2	Update recovery waterfall assumptions to revise crypto pricing and other asset and claim figures.
16	4/15/2024	Dawson, Maxwell	2.3	Prepare input sensitivity analysis re: Debtors' recovery estimates.
16	4/15/2024	Dawson, Maxwell	1.8	Prepare slide deck re: Debtors' recovery model and key assumptions.
16	4/15/2024	Gray, Michael	1.7	Analyze comments from PH re: changes to the Debtors' revised draft Plan.
16	4/15/2024	Gray, Michael	0.8	Review the Debtors' draft Disclosure Statement to create list of key open items for discussion.
16	4/15/2024	Gray, Michael	1.0	Conduct detailed review of the report for UCC on Plan updates.
16	4/15/2024	Rousskikh, Valeri	1.9	Evaluate impact of market change on future distribution of the portfolio value within models in the context of FTX portfolio monetization for recovery analysis.
16	4/15/2024	Rousskikh, Valeri	2.4	Compute forward price distribution from most recent coin volatility surface in the context of FTX portfolio monetization for recovery analysis.
16	4/15/2024	Rousskikh, Valeri	2.7	Compute future distribution of the portfolio value within models using current market data in the context of FTX portfolio monetization for recovery analysis.

Task Code	Date	Professional	Hours	Activity
16	4/15/2024	Rousskikh, Valeri	2.3	Calibrate volatility surface from current options market data for computing forward coin price distribution in the context of FTX portfolio monetization for recovery analysis.
16	4/15/2024	Guo, Xueying	2.6	Perform quality check on the volatility surface of coin and the implied volatilities of the top assets in FTX portfolio in the context of portfolio recovery analysis.
16	4/15/2024	Guo, Xueying	2.9	Calculate the implied volatilities of the FTX portfolio on various normalized strikes to prepare for backing out the portfolio distribution for recovery analysis.
16	4/15/2024	Guo, Xueying	2.7	Calculate the value distribution of the top FTX portfolio in the future using the previously calculated implied volatilities in the context of portfolio recovery analysis.
16	4/15/2024	Diodato, Michael	1.2	Analyze updated recovery analysis for tokens.
16	4/15/2024	Diodato, Michael	1.3	Develop slides for the updating of recovery analysis and sensitivity for UCC.
16	4/15/2024	Diodato, Michael	1.6	Evaluate inputs for recovery sensitivity analyses.
16	4/15/2024	You, Can	2.2	Calculate option implied recovery scenarios using simulation based on adjusted asset weights, as of 4/14.
16	4/15/2024	You, Can	2.4	Calculate recovery scenarios based on certain model with updated asset weights.
16	4/15/2024	You, Can	1.0	Review updated coin volatility surface data for recovery assessment.
16	4/15/2024	You, Can	2.8	Adjust asset weight in crypto model to match baseline recovery values.
16	4/15/2024	Langer, Cameron	2.3	Analyze latest market data from coin data providers for token recovery analysis purposes.
16	4/15/2024	Langer, Cameron	2.4	Calculate recovery values using the latest market data for recovery analysis purposes.
16	4/15/2024	Langer, Cameron	1.9	Calculate discounts due to lack of marketability using current market data for certain digital asset for the purpose of recovery analysis.
16	4/15/2024	Gray, Michael	1.0	Prepare considerations descriptions for Plan governance terms for UCC presentation.
16	4/15/2024	McNew, Steven	2.6	Analyze the Debtors' amended Plan provided for certain crypto issues.
16	4/16/2024	Simms, Steven	1.2	Evaluate Plan items for UCC, including governance considerations.
16	4/16/2024	Simms, Steven	0.4	Prepare correspondence on distribution analysis under the revised Plan.
16	4/16/2024	Diaz, Matthew	2.1	Provide comments on UCC presentation re: creditor recoveries and distributions under revised Plan.
16	4/16/2024	Bromberg, Brian	1.3	Comment on presentation for UCC on Plan issues.
16	4/16/2024	Bromberg, Brian	0.8	Review draft Plan comments from PH.
16	4/16/2024	Bromberg, Brian	2.2	Revise slides for UCC presentation on Plan issues for discussion.
16	4/16/2024	Bromberg, Brian	1.1	Analyze initial distribution terms outlined in the Debtors' updated Plan.

Task Code	Date	Professional	Hours	Activity
16	4/16/2024	Bromberg, Brian	1.5	Review recovery analysis model from Debtors.
16	4/16/2024	Bromberg, Brian	0.6	Participate in call re: initial Plan distribution with A&M (E. Mosely, S. Coverick, and C. Brantley).
16	4/16/2024	Bromberg, Brian	1.3	Revise Plan and recovery presentation for UCC based on comments from PH.
16	4/16/2024	Bromberg, Brian	0.9	Comment on slides for UCC meeting on Plan recoveries.
16	4/16/2024	Bromberg, Brian	0.9	Analyze Debtors' provided draft Disclosure Statement.
16	4/16/2024	Bromberg, Brian	1.5	Create model for initial recovery distributions according to Plan.
16	4/16/2024	Dawson, Maxwell	1.5	Continue to prepare sensitivity analysis re: initial distribution size and impact on recoveries.
16	4/16/2024	Dawson, Maxwell	2.3	Revise slides for UCC re: recovery analysis and sensitivities.
16	4/16/2024	Dawson, Maxwell	2.4	Prepare sensitivity analysis re: initial distribution size and impact on recoveries.
16	4/16/2024	Dawson, Maxwell	2.1	Analyze impact of reclassification and revaluation of certain crypto holdings in waterfall model.
16	4/16/2024	Dawson, Maxwell	2.8	Calculate recoveries under Debtors' recovery assumptions with varying distributable value estimates.
16	4/16/2024	Dawson, Maxwell	1.2	Finalize slides for UCC re: recovery analysis and sensitivities.
16	4/16/2024	Dawson, Maxwell	0.7	Evaluate initial distributions mechanisms under the Plan.
16	4/16/2024	Gray, Michael	0.6	Attend discussion with A&M (S. Coverick, E. Mosley, and C. Brantley) re: initial distributions.
16	4/16/2024	Gray, Michael	1.9	Conduct review of the Plan report to update UCC on recoveries and distributions.
16	4/16/2024	Gray, Michael	0.4	Review initial distribution analysis provided by A&M in advance of discussion re: same.
16	4/16/2024	Rousskikh, Valeri	1.6	Evaluate impact of market change on forward coin price distribution implied from coins volatility surface in the context of FTX portfolio monetization for recovery analysis.
16	4/16/2024	Rousskikh, Valeri	2.4	Integrate future distribution of the portfolio results computed in models in recovery analysis in the context of FTX portfolio monetization for recovery analysis.
16	4/16/2024	Rousskikh, Valeri	2.3	Integrate forward crypto price distribution results implied from coin volatility surface in recovery analysis in the context of FTX portfolio monetization for recovery analysis.
16	4/16/2024	Guo, Xueying	2.7	Use the latest baseline recovery value of each token in the FTX portfolio to weight the portfolio and update the portfolio value distribution prediction in the context of recovery analysis.
16	4/16/2024	Guo, Xueying	1.4	Make plot of the top FTX portfolio value distributions and save the results to be used for further recovery scenario analysis.
16	4/16/2024	Guo, Xueying	2.6	Perform quality check on the calculated FTX portfolio value distribution predictions for future value in the context of portfolio recovery analysis.
16	4/16/2024	Guo, Xueying	1.9	Perform quality check on the market data source used and the final portfolio distribution prediction in the context of FTX portfolio recovery analysis.

Task Code	Date	Professional	Hours	Activity
16	4/16/2024	Diodato, Michael	2.9	Prepare commentary slides for the UCC on recovery analysis.
16	4/16/2024	You, Can	1.3	Improve the accuracy of portfolio beta by projecting value of each token and transform to portfolio log return.
16	4/16/2024	You, Can	1.2	Evaluate the variance bias in regression model for each token, based on beta with respect to certain coin.
16	4/16/2024	You, Can	1.4	Supplement market data for recovery analysis with data from coin data provider.
16	4/16/2024	You, Can	1.5	Calculate additional quantile statistics for recovery scenarios.
16	4/16/2024	Simms, Steven	1.2	Evaluate sensitivity analysis on distribution timing for UCC.
16	4/16/2024	Langer, Cameron	1.4	Analyze liquidation discount high and low ranges calculated by the Debtors for the purpose of recovery analyses.
16	4/16/2024	Langer, Cameron	2.7	Replicate and validate the Debtors' recovery valuation methodology for pre-effective token estimates for the purpose of recovery analyses.
16	4/16/2024	Risler, Franck	0.4	Assess the mark-up version from PH on the Debtors' amended Plan.
16	4/16/2024	McNew, Steven	1.1	Conduct review of alternate version of the Debtors' Disclosure Statement to understand updated disclosures re: crypto.
16	4/17/2024	Guo, Xueying	2.7	Review the new recovery report from Debtors to draft considerations list on crypto assumptions.
16	4/17/2024	Bromberg, Brian	1.2	Review Debtors' recovery analysis for the revised Plan proposal.
16	4/17/2024	Bromberg, Brian	0.6	Review initial distribution analysis under revised Plan.
16	4/17/2024	Bromberg, Brian	0.6	Review draft comments to Disclosure Statement proposal.
16	4/17/2024	Bromberg, Brian	0.6	Review Debtors' recovery analysis draft questions list.
16	4/17/2024	Bromberg, Brian	1.1	Review settlement issues for UCC re: Plan execution.
16	4/17/2024	Dawson, Maxwell	0.8	Prepare questions list for A&M re: recovery analysis.
16	4/17/2024	Dawson, Maxwell	2.0	Prepare analysis re: post-effective reserves and implied initial distribution framework.
16	4/17/2024	Dawson, Maxwell	1.7	Update cryptocurrency pricing in recovery analysis to account for recent market downturn.
16	4/17/2024	Gray, Michael	0.4	Create Plan waterfall additional diligence questions.
16	4/17/2024	Sveen, Andrew	0.4	Analyze Debtors' Disclosure Statement to understand distribution mechanics.
16	4/17/2024	You, Can	1.9	Conduct quality check on input time series data for recovery analysis.
16	4/17/2024	You, Can	0.7	Update recovery forecasting with clean price data.
16	4/17/2024	You, Can	1.2	Review tokens driving the portfolio return time series used in recovery analysis.
16	4/17/2024	You, Can	1.7	Remove invalid data from coin data for recovery analysis.

Task Code	Date	Professional	Hours	Activity
16	4/17/2024	You, Can	1.3	Calculate the probability of reaching higher recovery compared with baseline in six months.
16	4/17/2024	You, Can	1.4	Update recovery forecasting based on new baseline recovery values.
16	4/17/2024	Simms, Steven	0.6	Evaluate go forward governance alternatives related to Plan formation for UCC.
16	4/17/2024	Langer, Cameron	2.2	Implement simulation model according to the Debtors' post-effective recovery valuation methodology for the purpose of recovery analyses.
16	4/17/2024	Langer, Cameron	2.6	Analyze high and low recovery values provided by the Debtors in the Plan recovery analysis support materials for the purpose of validating expected recovery values.
16	4/17/2024	Gray, Michael	1.2	Evaluate changes in creditor recoveries from the previous analyses.
16	4/17/2024	McNew, Steven	0.8	Assess comments from PH and redlines for the Debtors' Disclosure Statement with an emphasis on crypto disclosures.
16	4/18/2024	Risler, Franck	0.5	Assess comments from PH re: Disclosure Statement terms proposed.
16	4/18/2024	Risler, Franck	0.2	Prepare quantitative estimation of recovery distributions for the UCC presentation.
16	4/18/2024	Diaz, Matthew	1.5	Conduct review of latest iteration of initial recovery distribution analysis.
16	4/18/2024	Diaz, Matthew	2.1	Analyze comments on Disclosure Statement from PH.
16	4/18/2024	Bromberg, Brian	0.7	Review recovery assumptions in analysis compared to Debtors' assumptions.
16	4/18/2024	Dawson, Maxwell	1.3	Continue to prepare questions list for A&M re: recovery analysis.
16	4/18/2024	Sveen, Andrew	0.5	Evaluate Plan issues and alternatives for structure of claims classes.
16	4/18/2024	Guo, Xueying	2.3	Test the Galaxy recovery price discount method and compare with the results they provided to verify.
16	4/18/2024	Guo, Xueying	2.1	Test the Analysis Group recovery price discount method and compare with the results they provided to verify.
16	4/18/2024	Guo, Xueying	2.8	Adjust Debtors' recovery price discount methods and results to be delivered to Debtors.
16	4/18/2024	Diodato, Michael	2.7	Revise commentary in connection to recovery analysis for slides for the UCC.
16	4/18/2024	Watson, Ching	1.8	Develop presentation deck and token monetization and recovery analysis.
16	4/18/2024	You, Can	1.0	Analyze the distribution of recovery for quantiles lower than 50%.
16	4/18/2024	You, Can	1.5	Compare the results from different liquidation models for certain pricing date for recovery analyses.
16	4/18/2024	You, Can	1.4	Perform test between recovery scenarios projected using different methods.
16	4/18/2024	Simms, Steven	0.7	Evaluate Plan structure analysis report for UCC.
16	4/18/2024	Risler, Franck	0.9	Revise draft presentation to UCC on key risks of FTX portfolio and quantitative estimation of the recovery analyses.

Task Code	Date	Professional	Hours	Activity
16	4/18/2024	Diodato, Michael	2.2	Revise the analysis re: forecasted token recoveries for UCC presentation.
16	4/18/2024	Diodato, Michael	1.5	Revise summary of forecasted token analysis for slides for the UCC.
16	4/18/2024	Majkowski, Stephanie	2.9	Perform initial examination of FTX Plan recovery analysis from the Debtors to understand approach and available data.
16	4/18/2024	You, Can	0.5	Review liquidation analysis and recovery analysis.
16	4/19/2024	Risler, Franck	0.2	Review proposal made by UCC on governance post effective date for Plan.
16	4/19/2024	Diaz, Matthew	0.6	Review Plan considerations diligence list.
16	4/19/2024	Diaz, Matthew	2.6	Review the most recently updated recovery analysis prepared in response to Plan revisions.
16	4/19/2024	Bromberg, Brian	0.2	Review governance structure for wind down Debtor entity.
16	4/19/2024	Bromberg, Brian	0.9	Review Debtors' recovery analysis to assess changes to incorporate for recovery model assumptions.
16	4/19/2024	Bromberg, Brian	1.4	Evaluate Plan with a focus on governance issues.
16	4/19/2024	Bromberg, Brian	1.1	Revise questions list on Debtors' recovery analysis to understand the model assumptions.
16	4/19/2024	Dawson, Maxwell	0.4	Supplement recovery question list with additional items re: distribution timing.
16	4/19/2024	Dawson, Maxwell	0.8	Update recovery model to address certain distribution timing questions.
16	4/19/2024	Dawson, Maxwell	1.7	Provide comments on crypto portfolio recovery analysis for UCC.
16	4/19/2024	Diodato, Michael	1.5	Revise presentation for the UCC based on additional details on the recovery waterfall.
16	4/19/2024	Diodato, Michael	0.6	Update charts for UCC presentation on recovery sensitivities.
16	4/19/2024	You, Can	0.4	Calculate the expected shortfall on the tail above the recovery cap.
16	4/19/2024	You, Can	2.2	Prepare data analysis for various scenarios used in recovery analysis to compare differences.
16	4/19/2024	You, Can	1.0	Calculate the recovery projections assuming no cap on recovery percentage.
16	4/19/2024	Risler, Franck	0.2	Assess comments from Debtors on change proposed by the UCC for Plan analysis.
16	4/21/2024	McNew, Steven	1.2	Analyze document from A&M on the Debtors' financial projections used in the Disclosure Statement re: crypto liquidation assumptions.
16	4/22/2024	Risler, Franck	0.4	Assess FTX draft financial projection exhibit for recoveries as shared by the Debtors.
16	4/22/2024	Simms, Steven	0.6	Evaluate changes to Plan and creditor recoveries.
16	4/22/2024	Diaz, Matthew	0.6	Review corporate governance proposal under the Debtors' Plan.
16	4/22/2024	Diaz, Matthew	1.3	Review the draft recovery projections exhibits for FTX.

Task Code	Date	Professional	Hours	Activity
16	4/22/2024	Bromberg, Brian	1.2	Analyze the Debtors' recovery estimates for certain creditor groups in provided exhibit.
16	4/22/2024	Bromberg, Brian	0.8	Conduct recovery analysis modeling to predict creditor recoveries.
16	4/22/2024	Bromberg, Brian	0.7	Review latest Plan draft for comments on structure and governance.
16	4/22/2024	Bromberg, Brian	0.3	Review potential counter offers on post-effective governance.
16	4/22/2024	Bromberg, Brian	0.9	Assess questions on Debtors' financial recovery projections from PH in order to prepare responses.
16	4/22/2024	Bromberg, Brian	0.4	Review timeline projections for Plan and Disclosure Statement.
16	4/22/2024	Bromberg, Brian	0.5	Review governance issues in Plan and negotiation.
16	4/22/2024	Bromberg, Brian	1.1	Review Debtors' provided financial analysis on recovery.
16	4/22/2024	Bromberg, Brian	0.6	Review Disclosure Statement draft from Debtors to understand distributions and other terms.
16	4/22/2024	Dawson, Maxwell	1.8	Analyze draft financial projections exhibit to Disclosure Statement shared by A&M.
16	4/22/2024	Dawson, Maxwell	0.8	Continue to revise waterfall question list for A&M to understand recovery estimate calculations.
16	4/22/2024	Gray, Michael	0.8	Review Debtors' Plan recovery analysis to understand reasoning for certain assumption figures.
16	4/22/2024	Sveen, Andrew	1.0	Analyze Plan structure elements in Debtors' latest draft provided.
16	4/22/2024	Risler, Franck	1.4	Finalize calculation and presentation material to UCC on quantitative estimate of distribution of recoveries under various token price distributions.
16	4/22/2024	Diodato, Michael	2.3	Continue to prepare presentation for UCC on recovery scenarios and results.
16	4/22/2024	Diodato, Michael	1.8	Conduct review of UCC presentation on recovery scenarios.
16	4/22/2024	Majkowski, Stephanie	1.2	Aggregate positions on third-party exchanges from latest coin report for Plan recovery analysis.
16	4/22/2024	Majkowski, Stephanie	0.6	Conduct reconciliation of post-effective date token quantities on third-party exchanges in recovery Plan.
16	4/22/2024	Majkowski, Stephanie	0.9	Analyze token position data for all assets listed on third-party exchanges for post-effective date recovery analysis.
16	4/22/2024	Majkowski, Stephanie	2.3	Investigate discrepancies in Plan recovery post-effective date quantities for FTX coin recovery analysis.
16	4/22/2024	Majkowski, Stephanie	0.6	Conduct reconciliation of post-effective date token quantities on third-party exchange in recovery Plan for FTX coin management.
16	4/22/2024	You, Can	0.3	Recalculate liquidation discounts using book positions, to be consistent with prior analyses.
16	4/22/2024	Simms, Steven	0.3	Prepare correspondence related to Plan for governance issues.
16	4/22/2024	Bromberg, Brian	0.4	Review crypto sensitivity analysis on recovery.
16	4/22/2024	Gray, Michael	0.6	Develop further Plan analysis for UCC deck on Plan terms and recovery estimates.

Task Code	Date	Professional	Hours	Activity
16	4/22/2024	McNew, Steven	1.6	Assess the Debtors' redline and comparison versions of the latest Plan draft for crypto changes.
16	4/23/2024	Risler, Franck	0.2	Attend call with PH (K. Pasquale) on the quantitative analysis of recovery distribution compared to crypto prices on estimation for certain crypto assets.
16	4/23/2024	Risler, Franck	0.4	Assess Debtors' updated Plan for crypto considerations.
16	4/23/2024	Diaz, Matthew	1.4	Analyze key terms of the updated Plan from Debtors to create open issues commentary.
16	4/23/2024	Diaz, Matthew	0.9	Review recovery analysis and related question list from Debtors to understand the projected recoveries for creditors.
16	4/23/2024	Bromberg, Brian	1.0	Review Disclosure Statement draft from Debtors.
16	4/23/2024	Bromberg, Brian	0.5	Conduct recovery analysis modeling to predict returns for certain creditor groups.
16	4/23/2024	Bromberg, Brian	0.6	Assess post-petition interest calculations in recovery analysis.
16	4/23/2024	Bromberg, Brian	1.2	Review latest Plan draft for comments.
16	4/23/2024	Bromberg, Brian	1.5	Review diligence list for Debtors on recovery analysis.
16	4/23/2024	Bromberg, Brian	0.6	Review Debtors' financial analysis on recovery estimates to understand drivers.
16	4/23/2024	Dawson, Maxwell	0.3	Finalize waterfall question list for A&M re: recovery estimates assumptions.
16	4/23/2024	Dawson, Maxwell	0.8	Evaluate revisions to latest Plan draft provided by S&C.
16	4/23/2024	Gray, Michael	0.6	Review latest version of Debtors' Plan to understand changes from prior versions.
16	4/23/2024	Rousskikh, Valeri	1.9	Apply interpolation on certain parameters of coin volatility surface on target analysis date for computing forward price distribution in the context of FTX portfolio monetization for recovery analysis.
16	4/23/2024	Rousskikh, Valeri	2.3	Compute forward price distribution from interpolated coin volatility curve on target analysis date in the context of FTX portfolio monetization for recovery analysis.
16	4/23/2024	Rousskikh, Valeri	1.8	Test properties of forward coin price distribution from interpolated coin volatility curve on target analysis date in the context of FTX portfolio monetization for recovery analysis.
16	4/23/2024	Rousskikh, Valeri	2.2	Calibrate crypto volatility surface from current options market data for computing forward coin price distribution in the context of FTX portfolio monetization for recovery analysis.
16	4/23/2024	Guo, Xueying	2.4	Update the discount values of certain tokens using market data to be used in portfolio recovery baseline value calculation.
16	4/23/2024	Majkowski, Stephanie	0.8	Derive pre and post-effective date quantities for all crypto assets for Plan reconciliation for FTX coin recovery analysis.
16	4/23/2024	Majkowski, Stephanie	2.2	Analyze token position data for all assets held in both cold storage and hot wallets for recovery analysis.
16	4/23/2024	Majkowski, Stephanie	1.1	Examine Galaxy's methodology for categorizing assets into pre and post-effective date recovery for reconciliation of coin recovery analyses.
16	4/23/2024	Majkowski, Stephanie	1.8	Investigate discrepancies from reconciliation of coin quantities for coin recovery analysis.

Task Code	Date	Professional	Hours	Activity
16	4/23/2024	You, Can	0.5	Review new baseline recovery scenarios.
16	4/23/2024	You, Can	1.0	Conduct quality check on liquidation discount and discount used in baseline recovery analysis.
16	4/23/2024	You, Can	1.3	Update recovery projection calculations to allow flexible refresh.
16	4/23/2024	You, Can	0.6	Calculate recovery distribution based on expected claims and interest rates.
16	4/23/2024	You, Can	1.3	Calculate recovery distribution assuming no cap on maximum recovery rate.
16	4/23/2024	You, Can	2.3	Optimize the recovery projection pipeline to calculate recovery, summarizing statistics and plotting the results.
16	4/23/2024	You, Can	0.3	Project future returns based on model using updated baseline recoveries.
16	4/23/2024	You, Can	1.2	Analyze the impact of volatility curve interpolation on coin projections.
16	4/23/2024	You, Can	1.8	Refresh recovery analysis using updated volatility surface and option implied values.
16	4/23/2024	Simms, Steven	0.4	Evaluate Plan governance alternatives and proposal for UCC.
16	4/23/2024	Bromberg, Brian	0.8	Continue to review crypto sensitivity analysis on recovery.
16	4/23/2024	Langer, Cameron	2.4	Filter out assets in certain wallet groups for recovery analysis purposes.
16	4/23/2024	Langer, Cameron	2.7	Refresh recovery analysis baseline estimates using the updated market and position data for the purpose of recovery estimation.
16	4/23/2024	McNew, Steven	1.2	Analyze clean and redline versions of the Debtors' revised Disclosure Statement to evaluate certain crypto items.
16	4/24/2024	Risler, Franck	0.6	Assess revisions in Debtors' Disclosure Statement as amended by Debtors.
16	4/24/2024	Bromberg, Brian	0.7	Review Plan comments from PH to inform continued financial analysis.
16	4/24/2024	Bromberg, Brian	0.9	Assess the Debtors' draft Plan to understand the key revisions and provide commentary.
16	4/24/2024	Bromberg, Brian	0.4	Assess the Debtors' token receivable holdings re: Plan recovery analysis.
16	4/24/2024	Bromberg, Brian	1.0	Analyze Debtors' support files for recovery analysis.
16	4/24/2024	Gray, Michael	1.4	Assess certain assumptions in the Debtors' recovery analysis to inform recovery model estimates.
16	4/24/2024	Guo, Xueying	2.6	Perform quality check on the implied crypto value distribution in future using option market data, which is used as one method for FTX portfolio recovery analysis.
16	4/24/2024	Guo, Xueying	2.7	Perform quality check on coin volatility surface and curves calculated from option market data in the context of FTX portfolio recovery analysis.
16	4/24/2024	Guo, Xueying	2.8	Update the FTX portfolio recovery analysis using the latest market data and crypto volatility surface derived from its options market.
16	4/24/2024	Diodato, Michael	2.3	Review updated analysis on recovery scenarios.

Task Code	Date	Professional	Hours	Activity
16	4/24/2024	Diodato, Michael	2.1	Update presentation for UCC regarding recovery using latest analysis.
16	4/24/2024	Langer, Cameron	2.3	Reconcile token quantities produced by the Debtors' in Plan effective recovery value calculations with the latest coin report for the purpose of coin management for recovery analysis.
16	4/24/2024	Langer, Cameron	1.3	Estimate recoverable value for illiquid digital assets in the FTX portfolio for the purpose of recovery analysis.
16	4/24/2024	You, Can	1.5	Analyze the impact of CFTC and IRS split on supplementary recovery fund and its contribution to non-linear relationship between recovery value and crypto holdings value.
16	4/24/2024	You, Can	1.8	Refresh recovery analysis using new forecast date.
16	4/24/2024	You, Can	1.2	Analyze implied coin volatility curve for different expiration dates.
16	4/24/2024	You, Can	1.1	Update liquidation discount calculated based on recent changes in positions.
16	4/24/2024	You, Can	1.0	Refresh recovery analysis using updated coin volatility curve.
16	4/24/2024	You, Can	0.9	Prepare changes in model for coin option recovery values.
16	4/24/2024	Langer, Cameron	2.3	Calculate expected recovery values for the FTX portfolio using the latest market data for coin management purposes.
16	4/24/2024	de Brignac, Jessica	0.6	Review Plan update from PH with latest changes.
16	4/25/2024	Simms, Steven	0.2	Evaluate certain token sale bids to assess the effect on the estate.
16	4/25/2024	Bromberg, Brian	1.4	Continue to review certain aspects of the Debtors' draft Plan.
16	4/25/2024	Bromberg, Brian	1.9	Analyze Debtors' draft Disclosure Statement for key items of consideration.
16	4/25/2024	Bromberg, Brian	0.5	Review updates to the recovery projections model.
16	4/25/2024	Dawson, Maxwell	0.9	Evaluate responses from A&M re: recovery analysis diligence.
16	4/25/2024	Gray, Michael	2.3	Investigate certain items in the Debtors' Plan and Disclosure Statement as intended to be filed.
16	4/25/2024	Simms, Steven	0.3	Prepare commentary on post-effective governance considerations under the Plan.
16	4/25/2024	Risler, Franck	1.1	Update calculation and presentation to UCC on quantitative estimate of distribution of recoveries under various token price distribution.
16	4/25/2024	Diodato, Michael	1.7	Finalize updates for presentation to the UCC regarding recovery scenarios.
16	4/25/2024	You, Can	0.4	Add risk aversion parameter and input data to recovery report.
16	4/26/2024	Diaz, Matthew	1.1	Assess investment analysis as a component of the Plan and recovery estimates.
16	4/26/2024	Risler, Franck	0.9	Revise comments for the Debtors on the crypto portfolio estimated realizable value provided within the Debtors' recovery analysis.
16	4/26/2024	Bromberg, Brian	0.9	Assess Debtors' responses to recovery modeling analysis questions.

Task Code	Date	Professional	Hours	Activity
16	4/26/2024	Bromberg, Brian	0.7	Review potential follow up diligence questions list for the Debtors on Plan and recoveries.
16	4/26/2024	Dawson, Maxwell	2.3	Analyze responses from A&M re: recovery analysis.
16	4/26/2024	Dawson, Maxwell	2.2	Update recovery model for various additional data sources received from A&M.
16	4/26/2024	Dawson, Maxwell	0.7	Evaluate necessary follow-up diligence requests re: A&M recovery analysis.
16	4/26/2024	Simms, Steven	0.4	Prepare commentary on governance proposal in Debtors' Plan.
16	4/26/2024	Diodato, Michael	2.4	Draft questions for the Debtors regarding recovery analysis.
16	4/26/2024	Diodato, Michael	0.4	Draft email to send to the UCC regarding recovery analysis.
16	4/26/2024	Diodato, Michael	1.8	Review Debtors recovery analysis re: tokens.
16	4/26/2024	Majkowski, Stephanie	1.9	Finalize recovery values and create summary of results of token monetization analysis for FTX coin management for recovery analysis.
16	4/26/2024	Langer, Cameron	2.3	Evaluate Debtors' methodology for calculating recovery estimates on digital assets for the purpose of recovery analysis.
16	4/26/2024	Langer, Cameron	2.6	Prepare list of questions for the Debtors on the Plan effective date recovery materials for the purpose of recovery analysis.
16	4/29/2024	Gray, Michael	0.5	Evaluate certain Plan structure terms and details contemplated for the UCC report.
16	4/29/2024	Diaz, Matthew	0.6	Assess updated questions list on Debtors' recovery analysis.
16	4/29/2024	Diaz, Matthew	2.5	Analyze Debtors' recovery analysis outcomes.
16	4/29/2024	Bromberg, Brian	1.2	Prepare additional diligence questions for Debtors' recovery analyses.
16	4/29/2024	Bromberg, Brian	0.5	Assess Debtors' responses to recovery questions.
16	4/29/2024	Bromberg, Brian	0.8	Review recovery analysis updates to follow changes in values.
16	4/29/2024	Bromberg, Brian	0.8	Analyze Disclosure Statement draft from Debtors.
16	4/29/2024	Bromberg, Brian	0.9	Evaluate Debtors' draft Plan updates.
16	4/29/2024	Dawson, Maxwell	0.3	Prepare commentary on important results of recovery analysis diligence.
16	4/29/2024	Dawson, Maxwell	0.9	Prepare supplemental questions list for A&M to address follow-up issues on recovery analysis.
16	4/29/2024	Gray, Michael	0.9	Review recovery follow-ups and responses.
16	4/29/2024	Sveen, Andrew	0.4	Evaluate items related to claims and Plan for recovery analysis inputs.
16	4/30/2024	Diaz, Matthew	2.1	Investigate certain items of the Debtors' Disclosure Statement.
16	4/30/2024	Bromberg, Brian	0.5	Review Disclosure Statement draft from Debtors for UCC considerations.

Task Code	Date	Professional	Hours	Activity
16	4/30/2024	Bromberg, Brian	0.9	Review latest draft of Debtors' Plan to analyze structure.
16	4/30/2024	Bromberg, Brian	0.8	Analyze the redline Plan document for latest changes.
16	4/30/2024	Gray, Michael	0.7	Comment on initial distribution and claim reserve analysis for Plan analysis.
16	4/30/2024	Majkowski, Stephanie	2.9	Compare quantities from Debtors' recovery plan and calculated quantities from coin report to reconcile to coin recovery analysis.
16	4/30/2024	Risler, Franck	0.5	Assess updated Plan and Disclosure Statement circulated by the Debtors on 4/30/24.
16	4/30/2024	de Brignac, Jessica	1.1	Review and analyze updated Plan from Debtors with a focus on crypto information.
16 Total			652.9	
18	4/9/2024	Steven, Kira	1.6	Conduct document review re: certain adversary complaint against third-party.
18	4/9/2024	Steven, Kira	0.8	Continue to conduct document review re: certain adversary complaint against third-party.
18	4/9/2024	Steven, Kira	0.3	Review documents related to certain adversary complaint against third-party.
18	4/10/2024	Steven, Kira	1.2	Prepare analysis for adversary complaint against certain party.
18	4/10/2024	Steven, Kira	1.0	Assess research on adversary complaint for certain party.
18	4/10/2024	Steven, Kira	0.8	Analyze the findings from document review process for certain third-party adversary complaint.
18	4/12/2024	Gray, Michael	0.6	Review potential settlement with claimant re: payment of certain administrative expense.
18	4/12/2024	Steven, Kira	0.2	Assess the research on third-party for preparation of Debtors' adversary complaint.
18	4/17/2024	Steven, Kira	1.3	Conduct research to inform Debtors' adversary complaint against certain party.
18	4/19/2024	Steven, Kira	0.4	Continue to conduct research to inform Debtors' adversary complaint against certain party.
18	4/24/2024	Steven, Kira	0.8	Research documentation re: Debtors' adversary complaint against certain party.
18 Total			9.0	
21	4/1/2024	Bromberg, Brian	0.4	Attend call with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton) to prepare for UCC call and discuss Plan structure.
21	4/1/2024	Simms, Steven	0.4	Attend call with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton) to prepare for UCC call and discuss Plan structure.
21	4/1/2024	Risler, Franck	0.4	Participate in meeting with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton) with a focus on Plan and coin management.
21	4/3/2024	Bromberg, Brian	0.5	Participate in UCC meeting with PH (K. Pasquale, I. Sasson and L. Koch) and Jefferies (M. O'Hara and R. Hamilton) with focus on Plan and coin management.
21	4/3/2024	Diaz, Matthew	0.5	Participate in UCC meeting with PH (K. Pasquale, I. Sasson and L. Koch) and Jefferies (M. O'Hara and R. Hamilton) with focus on Plan and coin management.

Task Code	Date	Professional	Hours	Activity
21	4/3/2024	Risler, Franck	0.5	Participate in UCC meeting with PH (K. Pasquale, I. Sasson and L. Koch) and Jefferies (M. O'Hara and R. Hamilton) with focus on Plan and coin management.
21	4/8/2024	Bromberg, Brian	0.6	Discuss case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/8/2024	Simms, Steven	0.6	Discuss case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/8/2024	Risler, Franck	0.6	Discuss case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/12/2024	Simms, Steven	2.0	Participate in UCC meeting with PH (K. Pasquale and G. Sasson) and Jefferies (M. O'Hara and R. Hamilton) with focus on Plan and coin management.
21	4/12/2024	Diaz, Matthew	2.0	Participate in UCC meeting with PH (K. Pasquale and G. Sasson) and Jefferies (M. O'Hara and R. Hamilton) with focus on Plan and coin management.
21	4/12/2024	Risler, Franck	2.0	Participate in UCC meeting with PH (K. Pasquale and G. Sasson) and Jefferies (M. O'Hara and R. Hamilton) with focus on Plan and coin management.
21	4/15/2024	Bromberg, Brian	0.6	Discuss Plan and case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/15/2024	Simms, Steven	0.6	Discuss Plan and case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/15/2024	Risler, Franck	0.6	Discuss Plan and case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/17/2024	Diaz, Matthew	1.7	Participate in call with UCC re: Plan and settlement updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton).
21	4/17/2024	Risler, Franck	1.7	Participate in call with UCC re: Plan and settlement updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton).
21	4/17/2024	Simms, Steven	1.7	Participate in call with UCC re: Plan and settlement updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton).
21	4/19/2024	Simms, Steven	1.5	Participate in UCC meeting re: Plan issues with PH (K. Pasquale and K. Hansen) and Jefferies (M. O'Hara and R. Hamilton).
21	4/19/2024	Diaz, Matthew	1.5	Participate in UCC meeting re: Plan issues with PH (K. Pasquale and K. Hansen) and Jefferies (M. O'Hara and R. Hamilton).
21	4/19/2024	Risler, Franck	1.5	Participate in UCC meeting re: Plan issues with PH (K. Pasquale and K. Hansen) and Jefferies (M. O'Hara and R. Hamilton).
21	4/22/2024	Bromberg, Brian	0.8	Discuss Plan analysis with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/22/2024	Simms, Steven	0.8	Discuss Plan analysis with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/22/2024	Risler, Franck	0.8	Discuss Plan analysis with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21	4/24/2024	Bromberg, Brian	1.1	Participate in UCC call with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton) on Plan and governance items.
21	4/24/2024	Simms, Steven	1.1	Participate in UCC call with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton) on Plan and governance items.
21	4/24/2024	Risler, Franck	1.1	Participate in UCC call with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara and R. Hamilton) on Plan and governance items.
21	4/29/2024	Bromberg, Brian	0.8	Discuss case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.

Task Code	Date	Professional	Hours	Activity
21	4/29/2024	Diaz, Matthew	0.8	Discuss case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
21 Total			29.2	
23	4/2/2024	Sveen, Andrew	1.0	Prepare notice of rate increase for FTI billers.
23	4/4/2024	Diaz, Matthew	0.4	Review the updated rates in disclosure for the court.
23	4/4/2024	Gray, Michael	0.5	Supplement notice of rate increase for FTI billers.
23 Total			1.9	
24	4/1/2024	Sveen, Andrew	1.5	Prepare fee application exhibits for prior month in compliance with bankruptcy code.
24	4/2/2024	Gray, Michael	1.2	Revise draft February fee application exhibits.
24	4/2/2024	Gray, Michael	0.6	Provide comments on draft February fee application exhibits.
24	4/2/2024	Gray, Michael	1.8	Review draft February fee application exhibits for privilege.
24	4/2/2024	Sveen, Andrew	1.9	Conduct privilege review for the fee application exhibits.
24	4/4/2024	Sveen, Andrew	2.1	Conduct privilege review of fee application exhibits for prior month.
24	4/5/2024	Sveen, Andrew	1.9	Continue to conduct privilege review of fee application exhibits for prior month.
24	4/5/2024	Sveen, Andrew	1.7	Prepare fee application exhibits for March 2024.
24	4/8/2024	Sveen, Andrew	1.8	Prepare fee application for the prior month to comply with local rules.
24	4/9/2024	Sveen, Andrew	1.0	Conduct privilege review of the fee application exhibits for March 2024.
24	4/11/2024	Sveen, Andrew	1.4	Continue to prepare fee application exhibits for March 2024 in compliance with local rules.
24	4/12/2024	Sveen, Andrew	1.9	Conduct privilege review of the March fee application.
24	4/13/2024	Sveen, Andrew	2.6	Prepare fee application exhibits for March 2024 in compliance with local rules.
24	4/14/2024	Diaz, Matthew	2.1	Review of the February fee statement.
24	4/14/2024	Sveen, Andrew	2.9	Conduct privilege review of the fee application exhibits for the prior month.
24	4/15/2024	Sveen, Andrew	2.2	Prepare exhibits for the fee application for March 2024.
24	4/15/2024	Sveen, Andrew	1.2	Continue to prepare exhibits for the fee application for March 2024.
24	4/16/2024	Diaz, Matthew	1.4	Prepare responses for the fee examiner related to interim fees report.
24	4/16/2024	Diaz, Matthew	1.5	Attend call with fee examiner to discuss reserved issues in interim period.

Task Code	Date	Professional	Hours	Activity
24	4/16/2024	Gray, Michael	0.3	Conduct privilege review of the February fee application exhibits.
24	4/16/2024	Gray, Michael	0.9	Discuss reserved issues with fee examiner.
24	4/16/2024	Sveen, Andrew	2.1	Prepare privilege review of fee application exhibits for February 2024.
24	4/17/2024	Gray, Michael	0.4	Prepare responses for fee examiner on prior interim period fees.
24	4/17/2024	Sveen, Andrew	1.0	Continue to conduct privilege review of fee application exhibits for February 2024.
24	4/18/2024	Sveen, Andrew	1.2	Prepare fee application exhibits for March 2024.
24	4/24/2024	Sveen, Andrew	2.6	Conduct privilege review of March 2024 fee application exhibits.
24	4/25/2024	Sveen, Andrew	1.3	Conduct privilege review of the fee application for prior month.
24	4/26/2024	Sveen, Andrew	2.9	Prepare fee application exhibits in accordance with local rules.
24	4/28/2024	Sveen, Andrew	2.1	Prepare fee application exhibits for March 2024 according to local rules.
24	4/29/2024	Sveen, Andrew	2.0	Conduct privilege review of the fee application exhibits for filing.
24	4/30/2024	Gray, Michael	1.4	Continue to prepare March fee application exhibits in accordance with local rules.
24	4/30/2024	Gray, Michael	1.9	Review draft March fee application exhibits.
24	4/30/2024	Sveen, Andrew	1.1	Continue to prepare fee application exhibits for the prior month in accordance with local rules.
24 Total			53.9	
26	4/1/2024	Diodato, Michael	0.4	Evaluate coin monetization results for the Debtors' crypto portfolio.
26	4/1/2024	Simms, Steven	0.2	Evaluate and provide comments on mark-up of crypto monetization protocol for Debtors' portfolio.
26	4/1/2024	Simms, Steven	0.4	Participate in meeting on coin management with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan and E. Mosley).
26	4/1/2024	Simms, Steven	0.3	Prepare correspondence for UCC on coin monetization items for the Debtors' portfolio.
26	4/1/2024	Kubali, Volkan	0.3	Conduct analysis on the recent coin monetization results.
26	4/1/2024	Risler, Franck	1.4	Quantify impact of propagator liquidation model for the slippage estimation of certain token.
26	4/1/2024	Risler, Franck	0.3	Assess the most recent monetization activity for the Debtors, including certain token sales.
26	4/1/2024	Risler, Franck	0.5	Assess Galaxy response to observations on reconciliation list of token and grouping for monetization purposes.
26	4/1/2024	Risler, Franck	0.2	Assess preliminary feedback from the Debtors on the joint UCC and AHC proposed termsheet for the sale process of the designated token.

Task Code	Date	Professional	Hours	Activity
26	4/1/2024	Risler, Franck	0.3	Assess process for crypto agreement execution and settlement progress for the sale of the designated token.
26	4/1/2024	Risler, Franck	0.2	Attend call with Rothschild (C. Delo) on preliminary feedback from the Debtors on the joint UCC and AHC proposed termsheet for the sale process of the designated token.
26	4/1/2024	Risler, Franck	0.4	Participate in meeting on coin management with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan and E. Mosley).
26	4/1/2024	Bromberg, Brian	0.5	Review crypto valuation report for the Debtors' portfolio.
26	4/1/2024	Bromberg, Brian	0.4	Evaluate coin monetization results from the most recent reporting.
26	4/1/2024	Bromberg, Brian	0.8	Review crypto holdings reporting for the Debtors' digital assets portfolio.
26	4/1/2024	Diodato, Michael	2.1	Analyze contract details from list of potential token sales.
26	4/1/2024	Diodato, Michael	0.4	Participate in meeting on coin management with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan and E. Mosley).
26	4/1/2024	Diodato, Michael	2.7	Review basket of Debtors' tokens for potential sale.
26	4/1/2024	Majkowski, Stephanie	1.2	Extract cold wallet quantities from the most recent coin report for tokens to perform analysis on groups of remaining holdings for FTX coin management.
26	4/1/2024	Majkowski, Stephanie	0.3	Evaluate coin monetization results for the Debtors' portfolio to understand changes in value.
26	4/1/2024	Majkowski, Stephanie	1.6	Incorporate price and liquidation model metrics into analysis to calculate an estimated maximum basket value for certain holdings groups for FTX coin management.
26	4/1/2024	Majkowski, Stephanie	1.8	Incorporate digital assets findings into analysis and investigate coin report discrepancies for FTX coin management.
26	4/1/2024	Majkowski, Stephanie	0.8	Examine data from Galaxy to understand remaining holding groups for FTX coin management.
26	4/1/2024	Majkowski, Stephanie	0.6	Analyze findings from analysis of group of tokens for coin management.
26	4/1/2024	Kubali, Volkan	2.8	Compare liquidity metrics across multiple exchanges for coin monetization analysis.
26	4/1/2024	Kubali, Volkan	2.5	Compile liquidity metrics for crypto exchanges for liquidation analysis for coin monetization for Debtors' portfolio.
26	4/1/2024	Kubali, Volkan	2.4	Analyze order book data for tokens in centralized exchanges for liquidation analysis for coin monetization.
26	4/1/2024	Guo, Xueying	2.6	Update the latest price history data for coins in preparation of risk summary analysis.
26	4/1/2024	Guo, Xueying	2.7	Compare different methods of value calculation to select the best one for risk summary dashboard update.
26	4/1/2024	Langer, Cameron	1.3	Implement a simulation-based risk measure for the purpose of analyzing the de-risking of the FTX portfolio due to monetization.
26	4/1/2024	Langer, Cameron	2.3	Compare token prices and trading volumes published by coin data providers for token risk management purposes.
26	4/1/2024	Langer, Cameron	2.4	Analyze token prices for the purpose of coin management.

Task Code	Date	Professional	Hours	Activity
26	4/1/2024	Langer, Cameron	2.1	Develop incremental value-at-risk and related metrics for an analysis of the FTX portfolio for de-risking and coin management purposes.
26	4/1/2024	You, Can	1.0	Prepare the additional analysis needed for liquidation discount model comparison, such as optimal time and bid-ask spread.
26	4/1/2024	de Brignac, Jessica	1.3	Analyze token and wallet data from A&M.
26	4/1/2024	de Brignac, Jessica	0.7	Prepare analysis of Debtors' token report to understand crypto value.
26	4/1/2024	de Brignac, Jessica	0.7	Assess updated coin tracker from A&M for changes.
26	4/2/2024	Risler, Franck	0.4	Assess further tokens held with third-party exchanges and estimated recoverable value.
26	4/2/2024	Risler, Franck	0.2	Prepare correspondence to A&M and Rothschild on termsheet for proposed sale of designated token.
26	4/2/2024	Risler, Franck	0.4	Participate in call with A&M (D. Sagen and G. Walia) on token issues.
26	4/2/2024	Risler, Franck	0.8	Estimate value at risk of Debtors' token portfolio to support coin management decisions by UCC.
26	4/2/2024	Risler, Franck	0.2	Prepare correspondence to Rothschild on termsheet for sale process of designated token.
26	4/2/2024	Risler, Franck	1.2	Quantify components of the largest risk contributors of the FTX token portfolio using certain methodology to support coin management and coin monetization decision by UCC.
26	4/2/2024	Risler, Franck	0.4	Conduct review of termsheet by the Debtors of the sale process for designated token proposed by UCC.
26	4/2/2024	Risler, Franck	0.6	Conduct reconciliation between Debtors' reporting on crypto holdings and report of FTX wallets.
26	4/2/2024	Risler, Franck	0.2	Attend call with A&M (K. Ramanathan) on coin monetization.
26	4/2/2024	Diodato, Michael	2.4	Analyze contract details from list of potential token sales.
26	4/2/2024	Diodato, Michael	0.4	Meet with A&M (G. Walia and D. Sagen) to discuss select monetization issues.
26	4/2/2024	Diodato, Michael	1.7	Analyze third party exchange offsetting claims.
26	4/2/2024	Diodato, Michael	1.9	Review redline changes to the term sheet for sale of select tokens.
26	4/2/2024	Diodato, Michael	1.2	Continue to document differences in auction setup terms between S&C and UCC proposal.
26	4/2/2024	Diodato, Michael	2.5	Compare differences in auction setup terms between S&C and UCC proposal.
26	4/2/2024	Majkowski, Stephanie	1.1	Calculate notional values of positions on all third-party exchanges and incorporate status updates related to recoverability by exchange for FTX coin management.
26	4/2/2024	Majkowski, Stephanie	0.5	Evaluate token issues from the latest reporting from A&M to determine changes in value of the portfolio.
26	4/2/2024	Majkowski, Stephanie	2.1	Investigate token quantity based on contract addresses of certain groups in remaining holdings groups from Galaxy for FTX coin management.
26	4/2/2024	Majkowski, Stephanie	2.2	Update liquidation and monetization status analysis based on most recent coin report and updated market data for FTX coin management.

Task Code	Date	Professional	Hours	Activity
26	4/2/2024	Majkowski, Stephanie	0.7	Prepare analysis for certain token holdings groups for FTX coin management.
26	4/2/2024	Kubali, Volkan	2.0	Calculate the liquidity premium and discount at varying depths for coin monetization.
26	4/2/2024	Kubali, Volkan	1.9	Perform temporal analysis of liquidity to identify market trends for coin monetization.
26	4/2/2024	Kubali, Volkan	2.3	Examine the distribution of liquidity to spot potential manipulation points for coin monetization.
26	4/2/2024	Kubali, Volkan	2.7	Analyze the orderbook depth from 0.1% to 10% across centralized exchanges for coin monetization.
26	4/2/2024	Guo, Xueying	2.8	Test date pair sampling method used in smooth sampling value calculations to achieve more stable risk analysis results for FTX asset portfolio.
26	4/2/2024	Langer, Cameron	2.5	Calibrate liquidation model parameters using published trading volumes by coin data providers for coin monetization purposes.
26	4/2/2024	Langer, Cameron	2.4	Calculate incremental and marginal value-at-risk for the most material assets in the FTX portfolio for coin management purposes.
26	4/2/2024	Langer, Cameron	2.7	Compare risk metrics calculated using a historical and simulation-based approach for the Debtors' digital asset portfolio for coin risk management purposes.
26	4/2/2024	Watson, Ching	1.2	Evaluate changes to draft of certain token sale term sheet prepared by the Debtors.
26	4/2/2024	You, Can	1.3	Refresh clustering analysis using updated liquidation discount values and more granular liquidation discount buckets.
26	4/2/2024	You, Can	0.9	Calculate the portfolio sensitivity to coin based on weighted average betas of all tokens.
26	4/2/2024	You, Can	1.7	Expand liquidity discount calculation to tokens with trading history shorter than one year.
26	4/2/2024	de Brignac, Jessica	0.4	Participate in meeting with A&M (G. Walia and D. Sagen) re: coin monetization updates, token amounts, and other crypto related open items.
26	4/2/2024	de Brignac, Jessica	0.8	Review and analyze token and wallet data from A&M.
26	4/3/2024	Simms, Steven	0.9	Meet with Debtors (J. Ray), A&M (K. Ramanathan and E. Mosley), Rothschild (C. Delo and L. Munoz) on the termsheet for the sale of designated token through an auction process.
26	4/3/2024	Simms, Steven	0.4	Evaluate token monetization term sheet for upcoming call with Debtors.
26	4/3/2024	Risler, Franck	0.4	Revise termsheet for sale of designated token reflecting latest discussion with the Debtors for the purpose of review and discussion with the UCC.
26	4/3/2024	Risler, Franck	0.9	Continue to analyze termsheet for designated token auction sale.
26	4/3/2024	Risler, Franck	0.3	Attend call with Rothschild (C. Delo) on mark-up from Debtors on UCC and AHC termsheet for the sale of the designated token.
26	4/3/2024	Risler, Franck	0.2	Evaluate results of meeting with Galaxy for coin monetization analysis.
26	4/3/2024	Risler, Franck	0.2	Prepare correspondence for UCC on upcoming monetization analysis for Debtors' crypto portfolio.
26	4/3/2024	Risler, Franck	0.9	Meet with Debtors (J. Ray), A&M (K. Ramanathan and E. Mosley), Rothschild (C. Delo and L. Munoz) on the termsheet for the sale of designated token through an auction process.

Task Code	Date	Professional	Hours	Activity
26	4/3/2024	Risler, Franck	0.2	Continue to prepare correspondence for UCC on upcoming monetization analysis for Debtors' crypto portfolio.
26	4/3/2024	Risler, Franck	0.2	Prepare additional correspondence for UCC on upcoming monetization analysis for Debtors' crypto portfolio.
26	4/3/2024	Risler, Franck	0.2	Prepare analyses on coin monetization for UCC to provide updates.
26	4/3/2024	Risler, Franck	0.9	Construct comparison of key differences between UCC and Debtors' drafts of termsheet of designated token auction sale process.
26	4/3/2024	Risler, Franck	0.3	Draft correspondence for UCC on Debtors' feedback re: UCC proposed process for sale of designated token in auction.
26	4/3/2024	Bromberg, Brian	0.3	Review results of most recent crypto valuation analysis.
26	4/3/2024	Diodato, Michael	1.0	Meet with Debtors (J. Ray), A&M (K. Ramanathan and E. Mosley), Rothschild (C. Delo and L. Munoz) on the termsheet for the sale of designated token through an auction process.
26	4/3/2024	Diodato, Michael	1.0	Revise comparison of term sheet based on discussion with the Debtors.
26	4/3/2024	Diodato, Michael	2.0	Prepare additional analysis of the term sheet for sale of select tokens.
26	4/3/2024	Diodato, Michael	2.3	Finalize comparison of differences in auction setup terms between S&C and UCC proposal.
26	4/3/2024	Majkowski, Stephanie	2.2	Examine price and volume data for certain token to determine the suitable fields for calculation and comparison of value for FTX coin management.
26	4/3/2024	Majkowski, Stephanie	0.6	Analyze price and volume data on certain token for value calculation for FTX coin management.
26	4/3/2024	Majkowski, Stephanie	1.3	Calculate rolling hourly value for certain token using for certain time period for FTX coin management.
26	4/3/2024	Majkowski, Stephanie	2.1	Continue to calculate rolling hourly value for certain token using for certain time period for FTX coin management.
26	4/3/2024	Kubali, Volkan	2.6	Evaluate the impact of excluding certain exchanges on market liquidity for coin monetization.
26	4/3/2024	Kubali, Volkan	2.2	Assess bid-ask spreads and their variance over time for coin monetization.
26	4/3/2024	Kubali, Volkan	2.2	Map out significant liquidity clusters and their potential impact on price for coin monetization.
26	4/3/2024	Guo, Xueying	2.5	Extract historical volumes data of Debtors' tokens and store in database to facilitate more efficient risk analysis and summary updates.
26	4/3/2024	Guo, Xueying	1.8	Test pulling raw and back-filled coin price history data for Debtors' assets from database storage to improve the speed and stableness of the risk summary dashboard.
26	4/3/2024	Guo, Xueying	2.7	Map Debtors' Plan coin tickers and names onto token IDs to prepare for loading data to be used in crypto portfolio analysis.
26	4/3/2024	Langer, Cameron	2.4	Calculate liquidation discounts, asset values and estimated recoveries for tokens with coin data provider prices for coin management purposes.
26	4/3/2024	Langer, Cameron	1.9	Calculate mark-to-market value of the remaining digital assets in the Debtors' portfolio using various price sources for asset management purposes.
26	4/3/2024	Langer, Cameron	2.3	Analyze token prices and liquidation discounts for certain assets in the FTX portfolio for coin monetization purposes.
26	4/3/2024	Watson, Ching	1.1	Continue to develop token sale process term sheet for auction.

Task Code	Date	Professional	Hours	Activity
26	4/3/2024	You, Can	2.1	Calculate moments for time series with various length for monetization clustering.
26	4/3/2024	You, Can	1.1	Use latest price from certain sources to calculate book values for recent dates.
26	4/3/2024	You, Can	2.1	Implement proxied market data for certain tokens for monetization clustering.
26	4/3/2024	You, Can	0.7	Analyze portfolio composition using liquidity heatmap with available-to-trade token values.
26	4/3/2024	You, Can	1.8	Analyze the impact of outlier removal on clustering stability for token monetization.
26	4/3/2024	You, Can	0.5	Analyze price data for a selected token with high volatility and short trading history.
26	4/3/2024	You, Can	1.3	Refresh clustering analysis with data as of certain data for token monetization.
26	4/3/2024	de Brignac, Jessica	0.7	Review updated token tracker from A&M to evaluate recent changes from prior versions.
26	4/4/2024	Diodato, Michael	0.3	Assess coin monetization results for changes in the impact on FTX portfolio.
26	4/4/2024	Simms, Steven	1.1	Attend call with PH (K. Pasquale and E. Gilad) on coin monetization term sheet.
26	4/4/2024	Kubali, Volkan	0.3	Evaluate Debtors' coin monetization and token recovery analysis updates.
26	4/4/2024	Risler, Franck	0.9	Incorporate feedback from the UCC on termsheet for sale of designated token in auction.
26	4/4/2024	Risler, Franck	0.5	Attend call with Rothschild (C. Delo and L. Munoz) on UCC and AHC response to Debtors' markup to termsheet for auction sale process of designated token.
26	4/4/2024	Risler, Franck	0.3	Participate in call with UCC on response to Debtors' markup to termsheet for auction sale process of designated token.
26	4/4/2024	Risler, Franck	0.2	Prepare correspondence to PH on Debtors' proposed designation of auction approval parties for sale of certain token.
26	4/4/2024	Risler, Franck	0.2	Prepare correspondence to UCC on Debtors' proposed designation of auction approval parties for sale of certain token.
26	4/4/2024	Risler, Franck	0.2	Prepare correspondence to Rothschild on Debtors' proposed designation of auction approval parties for sale of certain token.
26	4/4/2024	Risler, Franck	1.1	Attend meeting on Debtors' proposed changes to the auction process for sales of designated token with PH (K. Pasquale and E. Gilad).
26	4/4/2024	Risler, Franck	0.5	Attend call with UCC on consent mechanism and specific terms of the termsheet for the sale of the designated token.
26	4/4/2024	Risler, Franck	0.4	Evaluate UCC inputs on token monetization analysis from prior meeting.
26	4/4/2024	Risler, Franck	0.3	Quantify the difference between UCC proposal and Debtors' counter-proposal for a select auction metric.
26	4/4/2024	Diodato, Michael	1.1	Attend call with PH (K. Pasquale and E. Gilad) on coin monetization term sheet.
26	4/4/2024	Diodato, Michael	2.5	Continue to revise term sheet to reflect input from the UCC for proposed token auction sale.
26	4/4/2024	Diodato, Michael	1.0	Prepare analysis for sale of select token in preparation of UCC monetization meeting.

Task Code	Date	Professional	Hours	Activity
26	4/4/2024	Diodato, Michael	2.9	Revise term sheet for proposed token sales to include input from UCC.
26	4/4/2024	Rousskikh, Valeri	1.7	Test crypto market data consistency between various data sources for updating de-risking dashboard in the context of FTX portfolio risk management.
26	4/4/2024	Majkowski, Stephanie	2.9	Analyze certain token value calculation results for various data sources to present findings for coin management.
26	4/4/2024	Kubali, Volkan	2.0	Investigate relationship between orderbook depth and price volatility for coin monetization.
26	4/4/2024	Guo, Xueying	2.6	Prepare analysis for certain tokens in Debtors' portfolio based on data source parameters.
26	4/4/2024	Guo, Xueying	2.5	Prepare analysis for certain tokens in Debtors' portfolio based on alternative data source parameters.
26	4/4/2024	Guo, Xueying	2.9	Prepare daily open price data for certain of the Debtors' tokens in their portfolio.
26	4/4/2024	Langer, Cameron	1.1	Refresh calculated values for liquidation discounts and discounts due to lack of marketability for certain tokens in the Debtors' portfolio for coin management purposes.
26	4/4/2024	Langer, Cameron	1.1	Filter the FTX portfolio by actively traded assets only for the purpose of asset management.
26	4/4/2024	Langer, Cameron	1.6	Add simulation-based risk metrics to the FTX portfolio performance, risk, and liquidation dashboard for asset management purposes.
26	4/4/2024	Langer, Cameron	1.7	Refresh the token mapping from asset symbol to the coin data provider universal identifier for the purpose of asset management and valuation.
26	4/4/2024	Langer, Cameron	0.8	Verify the availability of coin data provider reference rate prices for certain tokens in the Debtors' portfolio for the purpose of monetization.
26	4/4/2024	Langer, Cameron	1.8	Implement random date sampling methodology for simulation-based risk metric calculation for the purpose of coin risk management.
26	4/4/2024	You, Can	1.1	Fit portfolio values with normal and lognormal distributions, for smooth estimations for coin monetization analysis.
26	4/4/2024	You, Can	0.8	Model historical returns for all tokens using various return horizons.
26	4/4/2024	You, Can	2.8	Calculate portfolio values from current portfolio composition and tokens' historical returns.
26	4/4/2024	You, Can	0.5	Continue updating clustering analysis using March 31 position and market data.
26	4/4/2024	You, Can	1.8	Generate historical shocks on crypto asset values from return time series.
26	4/4/2024	You, Can	1.0	Analyze volatility of historical portfolio returns with various length of lookback periods.
26	4/4/2024	de Brignac, Jessica	1.2	Review Galaxy responses to questions re: remaining token holdings.
26	4/4/2024	McNew, Steven	2.2	Review liquidity facility process letter from Jefferies for considerations on crypto-related terms.
26	4/5/2024	You, Can	1.5	Calculate portfolio values using a certain coin's historical returns and CAPM betas.
26	4/5/2024	Risler, Franck	0.2	Participate in call with Rothschild (C. Delo) on consent rights in auction termsheet for the sale of designated token.
26	4/5/2024	Risler, Franck	0.9	Quantify the distribution of unsecured recovery in certain time period based on crypto holding returns and values distributions.

Task Code	Date	Professional	Hours	Activity
26	4/5/2024	Risler, Franck	0.4	Prepare analysis and commentary for call with Debtors and Galaxy on monetization to provide updates.
26	4/5/2024	Risler, Franck	0.8	Participate in call with PH (E. Gilad and K. Pasquale) on definition and considerations related to the auction approval parties for the sale process of designated token.
26	4/5/2024	Risler, Franck	0.2	Assess the results of the meetings with Debtors and UCC on coin monetization.
26	4/5/2024	Risler, Franck	0.4	Prepare commentary on updates from UCC on consent right and other terms of the auction termsheet for the sale of designated token.
26	4/5/2024	Risler, Franck	1.6	Draft update to the auction termsheet for the sale process of the designated token based on the latest feedback of the UCC and agreements between UCC and AHC groups.
26	4/5/2024	Risler, Franck	0.3	Draft email to UCC on consent rights and other terms of the auction termsheet for the sale of designated token.
26	4/5/2024	Risler, Franck	0.4	Attend call with UCC on consent rights in auction termsheet for the sale of designated token.
26	4/5/2024	Risler, Franck	0.2	Participate in call with Rothschild (C. Delo) about feedback from AHC on the termsheet defining the sale process for designated token.
26	4/5/2024	Diodato, Michael	0.2	Revise term sheet for sale of certain tokens to reflect input from other professionals.
26	4/5/2024	Diodato, Michael	2.8	Finalize term sheet changes based on inputs of all professionals and UCC.
26	4/5/2024	Diodato, Michael	2.8	Revise term sheet for auction sale of certain tokens based on additional input from UCC.
26	4/5/2024	Diodato, Michael	1.4	Revise term sheet for sale of certain tokens for select terms.
26	4/5/2024	Diodato, Michael	0.8	Meet with PH (K. Pasquale and E. Gilad) to discuss the sale of select tokens.
26	4/5/2024	Diodato, Michael	0.3	Meet with A&M (K. Ramanathan) to discuss term for pricing select tokens.
26	4/5/2024	Kubali, Volkan	1.8	Compile liquidity metrics for crypto exchanges for liquidation analysis for liquidation analysis.
26	4/5/2024	Kubali, Volkan	2.1	Identify anomalies in orderbook volumes and price levels for coin monetization.
26	4/5/2024	Guo, Xueying	2.8	Update full historical price data using multiple data sources to be used in analysis of Debtors' crypto portfolio.
26	4/5/2024	Guo, Xueying	2.7	Update historical data from various crypto data providers for analysis of Debtors' digital assets portfolio.
26	4/5/2024	Guo, Xueying	2.8	Load daily volumes data for Debtors' tokens for certain data to be used in token analysis.
26	4/5/2024	Langer, Cameron	2.3	Calculate rolling portfolio risk metrics for the Debtors' assets including monetization for the purpose of de-risking and asset management.
26	4/5/2024	Langer, Cameron	2.6	Calculate rolling risk metrics for the Debtors' portfolio excluding monetization to analyze the de-risking due to monetization for risk management purposes.
26	4/5/2024	Langer, Cameron	0.9	Analyze the impact of methodology on the market risk of the FTX portfolio for coin management purposes.
26	4/5/2024	You, Can	0.5	Estimate the distribution of portfolio values in future using historical returns.

Task Code	Date	Professional	Hours	Activity
26	4/7/2024	Risler, Franck	0.2	Prepare correspondence to Rothschild to provide responses to issues in markup version of auction termsheet for designated token.
26	4/7/2024	Risler, Franck	0.2	Attend call with UCC on terms of the auction termsheet for the sale process of the designated token.
26	4/8/2024	Kubali, Volkan	0.6	Participate in meeting with Galaxy (C. Rhine), Debtors (J. Ray), A&M (R. Kumanaman), and Rothschild (C. Delo) on coin monetization.
26	4/8/2024	Risler, Franck	0.6	Participate in meeting with Galaxy (C. Rhine), Debtors (J. Ray), A&M (R. Kumanaman), and Rothschild (C. Delo) on coin monetization.
26	4/8/2024	Risler, Franck	0.2	Attend call with UCC on consent rights and other terms of the auction termsheet for designated token sales.
26	4/8/2024	Risler, Franck	0.3	Review designated token trade settlement status and counterparty list for designated token.
26	4/8/2024	Risler, Franck	0.4	Assess current exposure of counterparty live for prefunding for spot trades of certain tokens.
26	4/8/2024	Risler, Franck	0.3	Prepare correspondence for UCC re: certain token sales terms.
26	4/8/2024	Risler, Franck	0.7	Review the coin monetization report produced by Galaxy for March 24 to track monetized value.
26	4/8/2024	Risler, Franck	0.4	Assess the monetization summary produced by Galaxy for certain token.
26	4/8/2024	Risler, Franck	0.2	Prepare commentary for UCC re: certain token auction sale termsheet.
26	4/8/2024	Risler, Franck	0.2	Attend call with Rothschild (C. Delo) on UCC and AHC agreed terms on the auction termsheet for designated token.
26	4/8/2024	Risler, Franck	0.2	Assess Galaxy March 24 option trading and collateral reports.
26	4/8/2024	Risler, Franck	0.4	Draft correspondence to PH on review and sign-off of updated terms of the auction termsheet.
26	4/8/2024	Risler, Franck	0.4	Participate in call with UCC on auction termsheet for designated token.
26	4/8/2024	Simms, Steven	0.3	Prepare commentary for information on coin monetization term sheet.
26	4/8/2024	Bromberg, Brian	0.6	Participate in meeting with Galaxy (C. Rhine), Debtors (J. Ray), A&M (R. Kumanaman), and Rothschild (C. Delo) on coin monetization.
26	4/8/2024	Majkowski, Stephanie	1.1	Calculate monthly rolling volatility, slippage, and estimate profit and loss for all token monetization in March 2024 for FTX coin management.
26	4/8/2024	Majkowski, Stephanie	1.3	Evaluate performance of token monetization completed in March 2024 for FTX coin management.
26	4/8/2024	Majkowski, Stephanie	0.3	Review Galaxy execution report for March 2024 for completeness before conducting analysis of performance for FTX coin management.
26	4/8/2024	Majkowski, Stephanie	0.4	Evaluate execution of coin monetization of certain token categories for the prior month.
26	4/8/2024	Majkowski, Stephanie	0.3	Prepare analysis on the execution performance results for token monetization reported by Galaxy for March 2024 for FTX coin management.
26	4/8/2024	Kubali, Volkan	2.9	Analyze the order book depth for certain section across centralized exchanges for coin monetization.
26	4/8/2024	Kubali, Volkan	2.8	Evaluate market volume and price data to spot potential manipulation points for coin monetization.
26	4/8/2024	Langer, Cameron	1.4	Calculate performance metrics for the Debtors' portfolio of crypto assets for the purpose of asset management.

Task Code	Date	Professional	Hours	Activity
26	4/8/2024	Langer, Cameron	1.9	Calculate individual asset risk metrics using a simulation-based model for the purpose of updating the FTX performance, risk and liquidation dashboard.
26	4/8/2024	Langer, Cameron	2.3	Analyze current token prices using various coin data sources for coin management purposes.
26	4/8/2024	Langer, Cameron	2.4	Calculate portfolio risk metrics for the monetized and non-monetized crypto portfolio for the purpose of risk management.
26	4/9/2024	Risler, Franck	0.2	Prepare correspondence to A&M on optimal liquidation strategies and termsheet of designated token.
26	4/9/2024	Risler, Franck	0.5	Assess coin report as of 3/31/24 and analyze change compared to previous coin report as of 3/15/24.
26	4/9/2024	Risler, Franck	0.4	Draft email to UCC on sign-off on the finalized updated version of the joint proposed UCC and AHC termsheet for the sale process of the designated token.
26	4/9/2024	Risler, Franck	0.7	Revise updated version of the auction termsheet for the sale process for designated token.
26	4/9/2024	Risler, Franck	0.4	Participate in call with Rothschild (C. Delo) on auction termsheet for designated token.
26	4/9/2024	Risler, Franck	1.1	Analyze Galaxy's crypto execution for March using various execution metrics and benchmarking compared to various execution strategies.
26	4/9/2024	Risler, Franck	0.3	Attend call with UC on updated auction termsheet for sale process for certain token.
26	4/9/2024	Risler, Franck	1.6	Estimate performance, realizable value, risk and liquidity metrics and P&L for FTX coin/token portfolio as of April 2024.
26	4/9/2024	Diodato, Michael	0.2	Meet with A&M (D. Sagen and G. Walia) to discuss outstanding token issues.
26	4/9/2024	Diodato, Michael	2.7	Update term sheet for sale of select tokens based on PH comments.
26	4/9/2024	Diodato, Michael	1.7	Calculate example of proposed pricing for sale of select token.
26	4/9/2024	Majkowski, Stephanie	1.4	Incorporate sale of a basket of certain tokens done in March 2024 into the execution performance analysis for FTX coin management.
26	4/9/2024	Majkowski, Stephanie	0.8	Incorporate token sales done in March 2024 into the execution performance analysis for FTX coin management.
26	4/9/2024	Majkowski, Stephanie	0.5	Calculate daily value estimates for certain tokens for March execution performance analysis for FTX coin management.
26	4/9/2024	Majkowski, Stephanie	1.3	Generate a summary of the execution performance analysis results for all token monetization reported by Galaxy through March 2024 for FTX coin management.
26	4/9/2024	Majkowski, Stephanie	1.1	Examine certain tokens counterparty tracker document to grasp the current status and explore potential new parties not included for FTX coin management.
26	4/9/2024	Majkowski, Stephanie	0.6	Incorporate covered call sales completed in December 2023 into the execution performance analysis for FTX coin management.
26	4/9/2024	Majkowski, Stephanie	0.8	Incorporate trust asset sales from January into the execution performance analysis for FTX coin management.
26	4/9/2024	Kubali, Volkan	2.4	Perform temporal analysis of liquidity to identify market trends for coin monetization.
26	4/9/2024	Kubali, Volkan	1.4	Investigate the relationship between order book depth and price volatility for coin monetization.

Task Code	Date	Professional	Hours	Activity
26	4/9/2024	Kubali, Volkan	1.8	Continue to investigate the relationship between orderbook depth and price volatility for coin monetization.
26	4/9/2024	Kubali, Volkan	2.6	Analyze orderbook data for certain tokens in centralized exchanges for liquidation analysis for coin monetization.
26	4/9/2024	Guo, Xueying	2.5	Update discounted value calculation for coins in Debtors' portfolio using the latest market data report to prepare for updated risk summary dashboard.
26	4/9/2024	Guo, Xueying	1.7	Update the crypto price and volume data in our database pulled from coin data providers to be used in analysis of Debtors' crypto portfolio.
26	4/9/2024	Guo, Xueying	2.3	Perform quality check on crypto price and volume data in database pulled from coin data providers to be used in analysis of Debtors' portfolio.
26	4/9/2024	Guo, Xueying	1.8	Perform quality check on time series data analysis displayed in the risk summary dashboard for coin monetization.
26	4/9/2024	Langer, Cameron	0.7	Calculate impact of coin data pricing source on the valuation of the Debtors' digital assets for the purpose of asset management.
26	4/9/2024	Langer, Cameron	1.1	Prepare liquidation discount table for the largest digital assets in the Debtors' portfolio for the purpose of supporting coin monetization.
26	4/9/2024	Langer, Cameron	2.6	Calculate the largest fluctuations in value of the digital asset portfolio held by the Debtors for the purpose of coin management.
26	4/9/2024	Langer, Cameron	1.6	Adjust recovery valuation to account for monetization proceeds for the purpose of asset management.
26	4/9/2024	Langer, Cameron	2.1	Analyze token monetization proceeds using the Debtors' latest trading summary for the purpose of coin management.
26	4/9/2024	de Brignac, Jessica	0.6	Review updated Galaxy documents from A&M related to coin monetization.
26	4/9/2024	de Brignac, Jessica	1.2	Review updated coin report from A&M for assessment of variance to prior report.
26	4/10/2024	Diaz, Matthew	0.7	Evaluate most recent token valuation analysis.
26	4/10/2024	Risler, Franck	0.6	Prepare materials prior to meeting with Galaxy and the Debtors on estimation of slippage and liquidation cost for certain token.
26	4/10/2024	Risler, Franck	0.6	Participate in call with Rothschild (C. Delo) on finalization of updated joint UCC and AHC auction termsheet for designated token.
26	4/10/2024	Risler, Franck	0.2	Draft correspondence to Rothschild on certain coin monetization aspects re: UCC.
26	4/10/2024	Risler, Franck	0.2	Prepare correspondence for A&M re: liquidation cost estimate for certain tokens categories.
26	4/10/2024	Risler, Franck	1.4	Revise auction termsheet for designated tokens to reflect additional updates from UCC.
26	4/10/2024	Risler, Franck	0.2	Prepare correspondence for PH on inputs to draft of auction termsheet prior to submission for Debtors.
26	4/10/2024	Risler, Franck	0.4	Participate in call with UCC on key terms of the updated auction termsheet for the sale process of the designated token.
26	4/10/2024	Diodato, Michael	1.7	Review latest token portfolio risk dashboard for the UCC.
26	4/10/2024	Diodato, Michael	1.8	Revise term sheet for sale of select tokens based on AHC feedback.
26	4/10/2024	Diodato, Michael	2.4	Review token recovery analysis for the latest updated values.
26	4/10/2024	Diodato, Michael	0.5	Prepare commentary for AHC re: certain coin data provider data on designated tokens.

Task Code	Date	Professional	Hours	Activity
26	4/10/2024	Diodato, Michael	2.1	Prepare correspondence for PH re: changes to term sheet for sale of select tokens.
26	4/10/2024	Diodato, Michael	0.8	Finalize redlines of term sheet for token sales to send to the Debtors.
26	4/10/2024	Rousskikh, Valeri	1.4	Analyze improving performance of value computations for FTX portfolio by using hashtables in the context of FTX portfolio risk management.
26	4/10/2024	Kubali, Volkan	2.6	Evaluate the impact of excluding certain exchanges on daily value calculations and market impact for liquidation discount analysis.
26	4/10/2024	Kubali, Volkan	1.7	Produce a presentation for the meeting with the investment manager re: market impact discount and liquidation analysis for coin monetization.
26	4/10/2024	Langer, Cameron	0.8	Document liquidation model assumptions and model specifications for materials to be shared with the Debtors for coin monetization purposes.
26	4/10/2024	Langer, Cameron	1.8	Calculate optimal liquidation discounts for the Debtors' portfolio of crypto assets for the purpose of coin liquidity risk management.
26	4/10/2024	Langer, Cameron	2.8	Analyze portfolio recovery values using the latest market data for the purpose of asset management.
26	4/10/2024	Langer, Cameron	1.7	Calculate diversified and undiversified risk associated with the FTX digital asset portfolio for the purpose of risk management.
26	4/10/2024	Watson, Ching	0.8	Prepare slide deck on valuation of a basket of certain tokens.
26	4/10/2024	You, Can	2.1	Model optimal liquidation time using alternative model.
26	4/10/2024	You, Can	2.8	Analyze current liquidation models and calculated liquidation discount for selected tokens.
26	4/10/2024	You, Can	2.7	Generate liquidation discount for selected tokens based on different models.
26	4/10/2024	de Brignac, Jessica	0.6	Review updated coin report from A&M to prepare variance analysis.
26	4/11/2024	Risler, Franck	0.2	Prepare correspondence for A&M re: auction termsheet for designated token and liquidation cost estimation.
26	4/11/2024	Risler, Franck	0.4	Prepare sensitivity of recovery analysis on crypto portfolio monetization price.
26	4/11/2024	Risler, Franck	0.2	Participate in call with Rothschild (C. Delo) on Debtors' feedback on joint UCC and AHC proposed sale process for designated token.
26	4/11/2024	Risler, Franck	0.7	Prepare additional material for the call with Galaxy and Debtors on optimal liquidation cost and corresponding trading strategies for the monetization of certain token.
26	4/11/2024	Risler, Franck	0.8	Participate in meeting with Galaxy (C. Rhine and P. Capelli) and (K. Ramanathan) on coin monetization.
26	4/11/2024	Simms, Steven	0.8	Revise coin monetization term sheet items for token auction sale.
26	4/11/2024	Diodato, Michael	2.5	Draft slides regarding incremental risk for UCC re: coin monetization analysis.
26	4/11/2024	Majkowski, Stephanie	1.1	Conduct data reconciliation and analysis of token quantities for certain tokens.
26	4/11/2024	Majkowski, Stephanie	1.2	Investigate potential additional counterparties for certain token sales for FTX coin management.
26	4/11/2024	Majkowski, Stephanie	0.6	Evaluate findings of certain token analysis for FTX coin management.

Task Code	Date	Professional	Hours	Activity
26	4/11/2024	Majkowski, Stephanie	0.5	Conduct review of the recovery analysis documents received to strategize an approach for quantity reconciliation of tokens in recovery documents for FTX coin management.
26	4/11/2024	Majkowski, Stephanie	0.8	Assess liquidation model approach to prepare for discussion with Galaxy and A&M re: FTX coin management.
26	4/11/2024	Majkowski, Stephanie	1.0	Evaluate coin monetization methods and resulting changes in value from monetization.
26	4/11/2024	Majkowski, Stephanie	1.1	Compare the list of counterparties in FTX coin counterparty tracker document to the previously compiled list of counterparties suggested for FTX coin management.
26	4/11/2024	Kubali, Volkan	1.7	Produce a presentation for the meeting with Galaxy regarding approach to market impact discount and liquidation analysis.
26	4/11/2024	Kubali, Volkan	2.2	Perform quality check on updates to market impact discount for liquidation analysis for coin monetization.
26	4/11/2024	Kubali, Volkan	0.8	Participate in meeting with Galaxy (C. Rhine and P. Capelli) and (K. Ramanathan) on coin monetization.
26	4/11/2024	Langer, Cameron	2.2	Analyze risk drivers for the Debtors' digital asset portfolio using the latest market data for coin risk management purposes.
26	4/11/2024	Langer, Cameron	1.6	Analyze portfolio value-at-risk and related metrics for the FTX portfolio for the purpose of coin risk management.
26	4/11/2024	You, Can	2.8	Program alternative liquidation discount model.
26	4/11/2024	You, Can	2.4	Calculate coin participation rate based on calibration of alternative liquidation model.
26	4/11/2024	de Brignac, Jessica	0.4	Review updated Galaxy documents from A&M.
26	4/11/2024	McNew, Steven	0.4	Create commentary materials on assessment of claim settlement for crypto collateral composition.
26	4/11/2024	McNew, Steven	2.6	Analyze Debtors' document related to collateral claim settlement to investigate crypto collateral composition.
26	4/12/2024	You, Can	1.4	Update token beta calibration with respect to certain coin, using updated coin valuation report for token sensitivity analysis.
26	4/12/2024	You, Can	1.2	Improve modeling of left tail by increasing sampling on the tail to improve accuracy for token sensitivity analysis.
26	4/12/2024	Risler, Franck	0.5	Revise draft of presentation for UCC on latest portfolio risk decomposition in the context of coin management.
26	4/12/2024	Risler, Franck	0.6	Assess most suitable monetization strategies for the baskets of tokens shared by Galaxy for UCC inputs to be discuss when meeting Galaxy on 4/15/24.
26	4/12/2024	Risler, Franck	0.9	Estimate Debtors' portfolio risk decomposition using certain methodology in the context of coin management.
26	4/12/2024	Diodato, Michael	2.3	Assess value of proposed monetization of tokens based on quantities sent by the Debtors.
26	4/12/2024	Diodato, Michael	0.5	Draft slides regarding incremental risk for UCC re: token portfolio risk analysis.
26	4/12/2024	Majkowski, Stephanie	0.8	Evaluate coin monetization of baskets of crypto assets for recovery value calculations for coins.
26	4/12/2024	Majkowski, Stephanie	1.1	Calculate updated notional values and recovery values for groups of coins in remaining holdings groups for FTX coin management.
26	4/12/2024	Majkowski, Stephanie	0.4	Incorporate newly provided balances for tokens in remaining holdings groups into valuation and recovery analysis for FTX coin management.

Task Code	Date	Professional	Hours	Activity
26	4/12/2024	Kubali, Volkan	0.5	Produce table on the alternative market impact calculations for market impact discount and liquidation analysis.
26	4/12/2024	Kubali, Volkan	2.8	Evaluate the execution price levels for tokens sold in February by Galaxy for coin monetization.
26	4/12/2024	Langer, Cameron	1.3	Analyze token prices to identify outlier data points for the purpose of coin management.
26	4/12/2024	de Brignac, Jessica	1.3	Analyze new crypto wallet deposit data related to royalty payments.
26	4/12/2024	Kamran, Kainat	1.5	Use open source tracing tools to confirm royalties deposited into an account and identify need for additional assistance and associated crypto FTX addresses.
26	4/15/2024	Diodato, Michael	0.9	Evaluate latest coin monetization results for changes in the impact on FTX portfolio.
26	4/15/2024	Simms, Steven	0.3	Prepare correspondence to UCC on termsheet for sale of certain token.
26	4/15/2024	Kubali, Volkan	0.5	Participate in meeting with Galaxy (C. Rhine), Debtors (J. Ray), A&M (R. Kumanaman), and Rothschild (C. Delo) on coin monetization.
26	4/15/2024	Simms, Steven	0.3	Attend call with Rothschild (C. Delo) on term sheet for certain token.
26	4/15/2024	Risler, Franck	0.2	Evaluate certain aspects of termsheet for sale of designated token.
26	4/15/2024	Risler, Franck	0.7	Analyze certain coins recent price action and estimate impact on FTX portfolio realizable value.
26	4/15/2024	Risler, Franck	0.2	Assess potential outcomes for sale of designated token following inputs from Debtors.
26	4/15/2024	Risler, Franck	0.7	Assess marked-up termsheet by the Debtors of the auction process for the designated token.
26	4/15/2024	Risler, Franck	0.6	Attend meeting with Debtors (J. Ray), A&M (E. Mosley and K. Ramanathan) and Rothschild (C. Delo) to discuss the sale of a select token.
26	4/15/2024	Risler, Franck	0.2	Prepare commentary for the Debtors' on marked-up termsheet for auction process for designated token.
26	4/15/2024	Risler, Franck	0.3	Participate in call with Rothschild (C. Delo) on the Debtors' proposed changes to the termsheets for the sale of the designated token.
26	4/15/2024	Risler, Franck	0.3	Participate in meeting on coin management with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan and E. Mosley).
26	4/15/2024	Simms, Steven	0.6	Attend meeting with Debtors (J. Ray), A&M (E. Mosley and K. Ramanathan) and Rothschild (C. Delo) to discuss the sale of a select token.
26	4/15/2024	Simms, Steven	0.3	Evaluate updates to coin monetization results.
26	4/15/2024	Bromberg, Brian	0.3	Participate in meeting on coin management with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan and E. Mosley).
26	4/15/2024	Diodato, Michael	1.4	Draft executive summary of slides for UCC presentation on coin monetization.
26	4/15/2024	Diodato, Michael	0.6	Attend meeting with Debtors (J. Ray), A&M (E. Mosley and K. Ramanathan) and Rothschild (C. Delo) to discuss the sale of a select token.
26	4/15/2024	Diodato, Michael	1.3	Review updated incremental analysis coin monetization results based on 4/14 data.

Task Code	Date	Professional	Hours	Activity
26	4/15/2024	Diodato, Michael	0.3	Participate in meeting on coin management with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), and A&M (K. Ramanathan and E. Mosley).
26	4/15/2024	Diodato, Michael	0.5	Assess proposed sales for discussion with Galaxy.
26	4/15/2024	Majkowski, Stephanie	0.3	Prepare analysis to evaluate coin monetization execution and latest results for UCC.
26	4/15/2024	Majkowski, Stephanie	2.9	Perform analysis on recovery value results for baskets to be sold for certain crypto asset categories in remaining holdings for FTX coin management.
26	4/15/2024	Majkowski, Stephanie	1.9	Assess the results from analysis of baskets to be sold in certain groups for FTX coin management.
26	4/15/2024	Majkowski, Stephanie	2.4	Calculate liquidation cost and recovery value for baskets to be sold in remaining holdings groups for FTX coin management.
26	4/15/2024	Kubali, Volkan	2.3	Conduct quality assurance on updated market impact discounts used in liquidation analysis.
26	4/15/2024	Kubali, Volkan	1.7	Evaluate market volume and pricing data to detect manipulation risks for cryptocurrency liquidation.
26	4/15/2024	Langer, Cameron	1.8	Calculate incremental value-at-risk and related risk metrics for the largest digital assets in the Debtors' portfolio for coin risk management purposes.
26	4/15/2024	de Brignac, Jessica	1.7	Analyze Debtors' crypto holdings from Galaxy reports.
26	4/15/2024	de Brignac, Jessica	0.7	Review Galaxy responses to questions received from A&M.
26	4/15/2024	de Brignac, Jessica	0.9	Assess the most recent version of the Debtors' coin reports to prepare commentary on findings.
26	4/16/2024	Risler, Franck	0.4	Evaluate tracker of certain tokens in the Debtors' portfolio.
26	4/16/2024	Risler, Franck	0.2	Attend call with A&M (K. Ramanathan) on certain token sale party list.
26	4/16/2024	Risler, Franck	0.6	Draft correspondence about the latest markup by the Debtors of the auction termsheet for the designated token and articulate the UCC recommendations.
26	4/16/2024	Risler, Franck	0.7	Assess the latest markup by the Debtors of the auction termsheet for the designated token and any required final commercial revisions by UCC.
26	4/16/2024	Risler, Franck	0.4	Attend call with A&M (K. Ramanathan) on the latest markup by the Debtors of the auction termsheet for the designated token.
26	4/16/2024	Risler, Franck	0.4	Prepare correspondence for PH on latest markup by the Debtors of the auction termsheet for designated token revisions.
26	4/16/2024	Bromberg, Brian	0.9	Evaluate Debtors' most recent crypto portfolio reporting.
26	4/16/2024	Diodato, Michael	2.1	Write commentary describing value at risk results for UCC.
26	4/16/2024	Diodato, Michael	2.7	Analyze the redline of latest draft term sheet for sale of select tokens.
26	4/16/2024	Diodato, Michael	0.5	Meet with A&M (K. Ramanathan, G. Walia, and D. Sagen) to discuss select coin monetization issues.
26	4/16/2024	Roussikh, Valeri	2.6	Incorporate the latest coin report in de-risking and performance dashboard in the context of FTX portfolio risk management and monetization.
26	4/16/2024	Majkowski, Stephanie	1.1	Calculate notional values for certain crypto assets in for FTX coin management.

Task Code	Date	Professional	Hours	Activity
26	4/16/2024	Majkowski, Stephanie	0.5	Participate in meeting with A&M (K. Ramanathan, G. Walia and D. Sagen) with focus on asset monetization and remaining holdings for FTX coin management.
26	4/16/2024	Majkowski, Stephanie	2.6	Perform quantity reconciliation and analysis for certain categories of Debtors' tokens for FTX coin management.
26	4/16/2024	Majkowski, Stephanie	0.8	Calculate notional values for Coinbase custody assets for FTX coin management.
26	4/16/2024	Kubali, Volkan	1.9	Develop strategic improvements in market impact discounts and liquidation methodology for Galaxy re: coin monetization.
26	4/16/2024	Kubali, Volkan	1.9	Analyze token sale execution prices by Galaxy to optimize liquidation strategies.
26	4/16/2024	Kubali, Volkan	2.7	Perform temporal liquidity analysis to assess the need for adjustments in liquidation methodology.
26	4/16/2024	Langer, Cameron	2.4	Conduct review of materials provided by the Debtors' on estimated pre-effective token recoveries for the purpose of understanding coin management.
26	4/16/2024	Langer, Cameron	1.8	Calculate pre-effective token valuations using the Debtors' provided methodology for asset management purposes.
26	4/16/2024	You, Can	0.9	Fit each token's residual individually using certain methods.
26	4/16/2024	You, Can	1.6	Compute historical returns using future time period return horizon.
26	4/16/2024	You, Can	1.6	Analyze historical correlation between certain coin and all other tokens using different return horizons.
26	4/16/2024	de Brignac, Jessica	1.3	Analyze Debtors' crypto holdings from Galaxy reports.
26	4/16/2024	de Brignac, Jessica	0.5	Participate in meeting with A&M (K. Ramanathan, G. Walia and D. Sagen) with focus on asset monetization and remaining holdings for FTX coin management.
26	4/16/2024	McNew, Steven	0.6	Analyze the final presentation to the UCC on recovery analysis updates to evaluate crypto assumptions.
26	4/17/2024	Risler, Franck	0.8	Participate in meeting with PH (K. Pasquale and E. Gilad) on latest marked-up version of the of the auction termsheet for designated token.
26	4/17/2024	Risler, Franck	0.2	Draft correspondence to Debtors and AHC on latest updated termsheet by UCC and provide sign-off from UCC.
26	4/17/2024	Risler, Franck	0.2	Evaluate the remaining issues surrounding the auction for sale of certain tokens.
26	4/17/2024	Risler, Franck	0.2	Participate in call with Rothschild (C. Delo) about disclosure of nearly finalized termsheet to Galaxy counterparty list.
26	4/17/2024	Risler, Franck	1.2	Analyze the marked up version of the token sale auction termsheet for newest revisions.
26	4/17/2024	Risler, Franck	0.3	Prepare correspondence to UCC on auction termsheet evaluation with perspectives from UCC.
26	4/17/2024	Risler, Franck	0.3	Attend call with A&M (K. Ramanathan) about disclosure of nearly finalized termsheet to Galaxy.
26	4/17/2024	Simms, Steven	0.8	Participate in meeting with PH (K. Pasquale and E. Gilad) on latest marked-up version of the of the auction termsheet for designated token.
26	4/17/2024	Bromberg, Brian	0.6	Review crypto valuation bridge and analysis to understand the changes in crypto values.
26	4/17/2024	Diodato, Michael	1.5	Modify the term sheet for the sale of select tokens based on UCC input.

Task Code	Date	Professional	Hours	Activity
26	4/17/2024	Diodato, Michael	0.5	Prepare materials for UCC call on coin monetization results and procedures.
26	4/17/2024	Diodato, Michael	0.8	Participate in meeting with PH (K. Pasquale and E. Gilad) on latest marked-up version of the of the auction termsheet for designated token.
26	4/17/2024	Diodato, Michael	2.9	Finalize the latest draft of the token auction term sheet and integrate additional input from PH.
26	4/17/2024	Diodato, Michael	2.0	Modify the term sheet for the sale of select tokens based on PH input.
26	4/17/2024	Rousskikh, Valeri	2.6	Continue to extend price data coverage of FTX portfolio de-risking and performance dashboard by integrating additional data for risk management.
26	4/17/2024	Rousskikh, Valeri	2.9	Extend price data coverage of FTX portfolio de-risking and performance dashboard by integrating additional data for risk management.
26	4/17/2024	Rousskikh, Valeri	2.8	Cache extend price data to be reused across FTX portfolio de-risking and performance dashboard by integrating in context of portfolio risk management and monetization.
26	4/17/2024	Majkowski, Stephanie	2.8	Create commentary on results of balance analysis for certain digital assets in FTX portfolio for coin management.
26	4/17/2024	Majkowski, Stephanie	2.9	Compare Debtors' assets for liquidation with A&M and Galaxy balance analysis for FTX coin management.
26	4/17/2024	Kubali, Volkan	2.8	Assess the impact of excluding certain exchanges from average daily volume and market impact calculations.
26	4/17/2024	Guo, Xueying	2.9	Test the crypto market data stored in database to be used in FTX risk summary dashboard generations and recovery analysis for UCC.
26	4/17/2024	Guo, Xueying	2.4	Update database using the latest crypto market data from to be used in FTX risk summary dashboard generations and recovery analysis for UCC.
26	4/17/2024	Langer, Cameron	0.8	Refresh portfolio value-at-risk and related de-risking metrics for the current portfolio of digital assets for the purpose of coin risk management.
26	4/17/2024	Langer, Cameron	2.6	Evaluate materials provided by the Debtors on estimated post-effective token recoveries for the purpose of coin management.
26	4/17/2024	Watson, Ching	0.2	Draft revisions to the term sheet for designated token sales.
26	4/17/2024	You, Can	1.0	Calculate certain time period returns over past three years for all tokens.
26	4/17/2024	de Brignac, Jessica	0.7	Analyze the crypto impacts for revised recovery update deck provided.
26	4/18/2024	Risler, Franck	0.4	Evaluate coin monetization issues for certain token.
26	4/18/2024	Diodato, Michael	0.3	Evaluate the coin monetization results for the Debtors' crypto portfolio.
26	4/18/2024	Kubali, Volkan	0.5	Evaluate token recoveries and coin monetization for Debtors' portfolio.
26	4/18/2024	Risler, Franck	0.2	Attend call with A&M (K. Ramanathan) on consent terms for auction termsheet and meeting with Galaxy on slippage estimation for certain token.
26	4/18/2024	Risler, Franck	1.2	Quantify latest distribution of recoveries under various options-based implied and historical methodologies to inform decision of the UCC on coin monetization.
26	4/18/2024	Risler, Franck	0.2	Prepare correspondence to UCC re: auction approval party.
26	4/18/2024	Risler, Franck	0.4	Participate in call with PH (K. Pasquale) on formal process to designate UCC representatives auction approval party.

Task Code	Date	Professional	Hours	Activity
26	4/18/2024	Risler, Franck	0.2	Attend call with A&M (K. Ramanathan) on parties planning to participate in auction.
26	4/18/2024	Risler, Franck	0.2	Prepare correspondence for UCC for voting for auction approval party.
26	4/18/2024	Risler, Franck	0.2	Attend call with Rothschild (C. Delo) on status of auction termsheet approval.
26	4/18/2024	Risler, Franck	0.3	Draft correspondence for PH re: certain token sale auction approval process.
26	4/18/2024	Risler, Franck	0.5	Assess certain crypto wallet reconciliation prepared.
26	4/18/2024	Risler, Franck	0.3	Evaluate the inputs from Galaxy re: coin monetization procedures.
26	4/18/2024	Risler, Franck	0.7	Analyze gaps in list of eligible participating parties to the auction for the designated token.
26	4/18/2024	Simms, Steven	0.6	Evaluate coin monetization term sheet modifications.
26	4/18/2024	Bromberg, Brian	1.2	Review crypto value at risk analysis.
26	4/18/2024	Diodato, Michael	0.5	Assess certain crypto wallet reconciliation provided by the Debtors.
26	4/18/2024	Rousskikh, Valeri	2.3	Continue to update value-at-risk computations in FTX portfolio de-risking and performance dashboard using certain methodology in the context of FTX portfolio risk management.
26	4/18/2024	Rousskikh, Valeri	2.1	Integrate extended data for FTX portfolio de-risking and performance dashboard using certain methodology in the context of FTX portfolio risk management.
26	4/18/2024	Rousskikh, Valeri	2.9	Update value-at-risk computations in FTX portfolio de-risking and performance dashboard using certain methodology in the context of FTX portfolio risk management.
26	4/18/2024	Rousskikh, Valeri	2.5	Assess FTX portfolio risk management analysis results as part of coin monetization.
26	4/18/2024	Majkowski, Stephanie	0.7	Conduct reconciliation analysis for certain crypto wallets for FTX coin management.
26	4/18/2024	Majkowski, Stephanie	1.0	Evaluate the Galaxy updates in order to better understand current execution of wallet coin balances for FTX coin management.
26	4/18/2024	Majkowski, Stephanie	0.3	Evaluate the Galaxy monetization results for certain coins.
26	4/18/2024	Kubali, Volkan	2.4	Conduct quality check of market impact discount updates for crypto liquidation.
26	4/18/2024	You, Can	1.2	Calculate portfolio liquidation discount for 4/7 pricing date for liquidation analysis.
26	4/18/2024	You, Can	1.0	Analyze the impact of noise sampling in token regression on betas for liquidation analysis.
26	4/18/2024	de Brignac, Jessica	0.4	Assess certain crypto litigation between Debtors and third-party.
26	4/19/2024	Risler, Franck	0.2	Prepare correspondence to Rothschild on termsheet for sale of designated token.
26	4/19/2024	Risler, Franck	0.5	Assess latest mark-up of auction termsheet from Debtors reflecting latest updates from Debtors and AHC.

Task Code	Date	Professional	Hours	Activity
26	4/19/2024	Risler, Franck	0.4	Attend call with PH (K. Pasquale) on auction termsheet terms for token sale.
26	4/19/2024	Risler, Franck	0.2	Prepare commentary for Debtors on change to auction termsheet and conditional sign-off from UCC.
26	4/19/2024	Risler, Franck	0.3	Prepare correspondence for UCC on the designation of the auction approval parties for the UCC in the context of the auction process for the monetization of the designated token.
26	4/19/2024	Risler, Franck	0.3	Articulate process for auction for designated token.
26	4/19/2024	Risler, Franck	0.2	Review proposed resolution of certain terms in the auction termsheet.
26	4/19/2024	Risler, Franck	0.4	Prepare correspondence to PH re: certain changes to the auction termsheet for designated token.
26	4/19/2024	Bromberg, Brian	0.9	Coordinate comments on value at risk analysis for crypto valuation.
26	4/19/2024	Diodato, Michael	2.8	Assess auction terms for designated token.
26	4/19/2024	Diodato, Michael	0.3	Review pricing mechanism for the sale of select tokens.
26	4/19/2024	Diodato, Michael	2.7	Revise presentation for the UCC on token valuation.
26	4/19/2024	Rousskikh, Valeri	1.9	Update crypto value timeseries of the monetized FTX portfolio de-risking and performance dashboard by integrating additional assets in the context of FTX portfolio risk management and monetization.
26	4/19/2024	Rousskikh, Valeri	2.3	Update risk ratio calculations for the FTX portfolio for de-risking and performance analysis.
26	4/19/2024	Rousskikh, Valeri	2.4	Update value-at-risk computations in FTX portfolio de-risking and performance dashboard using certain methodology in the context of FTX portfolio risk management.
26	4/19/2024	Rousskikh, Valeri	1.8	Revise value-at-risk calculations for Debtors' digital assets.
26	4/19/2024	Majkowski, Stephanie	2.4	Update liquidation and monetization status analysis based on most recent coin report and updated market data for FTX coin management.
26	4/19/2024	Majkowski, Stephanie	0.7	Analyze list of additional counterparties to be considered for certain token auctions for FTX coin management.
26	4/19/2024	Majkowski, Stephanie	0.9	Review most recent counterparty tracker for certain token auctions for FTX coin management.
26	4/19/2024	Kubali, Volkan	2.0	Produce analysis for the alternative market impact calculations for market impact discount and liquidation analysis.
26	4/19/2024	Guo, Xueying	1.8	Calculate token average midnight prices from data source to be used to set a price for token auction.
26	4/19/2024	Guo, Xueying	2.3	Prepare automatic process to pull market data and update certain inputs for calculations for crypto auction.
26	4/19/2024	Guo, Xueying	1.9	Calculate certain token value from data sources to inform crypto sale auction.
26	4/19/2024	Guo, Xueying	2.6	Continue to calculate certain token value from data sources to inform crypto sale auction.
26	4/19/2024	Langer, Cameron	1.9	Calculate historical auction price as a time-weighted average using various data for the purpose of coin monetization.

Task Code	Date	Professional	Hours	Activity
26	4/19/2024	Langer, Cameron	2.3	Implement time-weighted average price calculation for a potential auction for the purpose of coin monetization support.
26	4/19/2024	Langer, Cameron	1.4	Calculate token prices to support auction sale implementation for certain tokens.
26	4/19/2024	Langer, Cameron	2.4	Compute crypto prices using various data sources for coin monetization analysis.
26	4/19/2024	You, Can	2.2	Conduct quality check on the input quantity and market data used in liquidation discount calculation.
26	4/19/2024	You, Can	1.5	Cache spread and principal market data to speed up liquidation discount calculation.
26	4/20/2024	Risler, Franck	0.2	Prepare correspondence for A&M on token auction process and notification to counterparties.
26	4/20/2024	Risler, Franck	0.2	Prepare correspondence to PH on token auction process and UCC views.
26	4/21/2024	Risler, Franck	0.4	Assess UCC input with respect to certain clause of the token auction termsheet.
26	4/21/2024	Risler, Franck	0.2	Evaluate certain clauses of the token auction termsheet for UCC views.
26	4/22/2024	Diodato, Michael	0.4	Develop coin monetization analysis.
26	4/22/2024	Risler, Franck	0.5	Attend meeting with Galaxy (C. Rhine and P. Capelli), A&M (K Ramanathan and E. Mosley), Rothschild (C. Delo), and Debtors (J. Ray) to discuss monetization.
26	4/22/2024	Risler, Franck	0.4	Prepare for meeting with Galaxy on coin monetization.
26	4/22/2024	Risler, Franck	0.4	Review token counterparty list and perform gap analysis ahead of first auction.
26	4/22/2024	Risler, Franck	0.3	Prepare commentary re: certain token auction counterparty for potential additions.
26	4/22/2024	Bromberg, Brian	0.4	Review crypto portfolio reporting to assess portfolio for coin monetization.
26	4/22/2024	Bromberg, Brian	0.5	Attend meeting with Galaxy (C. Rhine and P. Capelli), A&M (K Ramanathan and E. Mosley), Rothschild (C. Delo), and Debtors (J. Ray) to discuss monetization.
26	4/22/2024	Diodato, Michael	1.0	Finalize materials for sharing with Galaxy on the coin monetization.
26	4/22/2024	Diodato, Michael	1.2	Develop process to quantify strategy for sale of the remaining tokens using reinforced learning.
26	4/22/2024	Diodato, Michael	0.5	Attend meeting with Galaxy (C. Rhine and P. Capelli), A&M (K Ramanathan and E. Mosley), Rothschild (C. Delo), and Debtors (J. Ray) to discuss monetization.
26	4/22/2024	Dawson, Maxwell	0.4	Analyze crypto sale data provided by the Debtors to understand changes in value.
26	4/22/2024	Rousskikh, Valeri	2.9	Investigate instability of value-at-risk timeseries of the monetized FTX portfolio after integrating additional assets in the context of coin monetization.
26	4/22/2024	Rousskikh, Valeri	2.7	Clean up spurious crypto price data series causing instability in calculations in the context of FTX portfolio risk management and monetization.
26	4/22/2024	Rousskikh, Valeri	2.8	Backtest computations of timeseries of the monetized FTX portfolio in the context of FTX portfolio risk management and monetization.

Task Code	Date	Professional	Hours	Activity
26	4/22/2024	Majkowski, Stephanie	0.5	Assess other holdings groups analysis for coin management.
26	4/22/2024	Majkowski, Stephanie	0.6	Analyze recent changes in Debtors' asset monetization.
26	4/22/2024	Majkowski, Stephanie	0.8	Review liquidation status analysis to prepare questions regarding specific assets to monetize for FTX coin management.
26	4/22/2024	Kubali, Volkan	2.5	Evaluate the crypto market volume and pricing data on certain tokens to detect manipulation risks for cryptocurrency liquidation.
26	4/22/2024	Kubali, Volkan	2.6	Assess the impact of excluding certain exchanges from average daily volume and market impact calculations.
26	4/22/2024	Guo, Xueying	2.8	Update certain token price calculation pipeline.
26	4/22/2024	Guo, Xueying	2.9	Calculate and update discounted values of certain tokens in the FTX book to prepare for risk summary dashboard update.
26	4/22/2024	Guo, Xueying	2.6	Study the effect of time of an hour on market data extraction as part of the quality check for token auction price determinations.
26	4/22/2024	Langer, Cameron	1.2	Pull latest crypto market data for refreshing the FTX portfolio performance, risk and liquidation dashboard for coin management purposes.
26	4/22/2024	Langer, Cameron	1.8	Estimate additional proceeds from token monetization from the latest coin report provided by the Debtors for asset management purposes.
26	4/22/2024	Langer, Cameron	2.6	Calculate liquidation costs and discounts due to lack of marketability for the FTX dashboard and asset management purposes.
26	4/22/2024	Langer, Cameron	1.6	Update performance metrics for the digital assets in the Debtors' portfolio for coin management purposes.
26	4/22/2024	Langer, Cameron	1.3	Calculate portfolio risk metrics for de-risking analysis of the FTX portfolio for the purpose of risk management.
26	4/22/2024	You, Can	0.6	Test the impact of different risk aversion parameters on the participation rate of certain coins.
26	4/22/2024	You, Can	1.0	Develop test cases for liquidation discount models.
26	4/22/2024	You, Can	1.4	Analyze the trend of liquidation cost based on various liquidation periods, across different models.
26	4/22/2024	You, Can	0.9	Remove outliers in proxied spreads due to invalid volatility data from data provider to improve accuracy of spread cost.
26	4/22/2024	You, Can	0.6	Analyze the distribution of proxied bid-ask spreads using volatility ratios and coin spread.
26	4/22/2024	You, Can	1.2	Design hypothetical scenarios for risk aversion parameter calibration, in liquidation discount models.
26	4/22/2024	You, Can	0.5	Evaluate potential machine learning approaches for portfolio liquidation.
26	4/22/2024	You, Can	1.8	Enhance optimal liquidation time calculation by optimizing the execution of profitable portion of the total quantity.
26	4/22/2024	You, Can	0.7	Analyze the distribution of bid-ask spread data from coin data provider.
26	4/22/2024	You, Can	1.4	Calculate the effective liquidation time and quantity for tokens with large participation rate.
26	4/23/2024	Kubali, Volkan	0.5	Evaluate diligence list to update for key issues on tokens in Debtors' portfolio.
26	4/23/2024	Diaz, Matthew	0.8	Analyze the FTX token portfolio report for the latest updates.

Task Code	Date	Professional	Hours	Activity
26	4/23/2024	Risler, Franck	0.7	Articulate latest summary of priority token for sale as of 4/23/24 ahead of discussion with Debtors.
26	4/23/2024	Risler, Franck	0.4	Attend meeting with A&M (K. Ramanathan and G. Walia) to discuss the status of monetization.
26	4/23/2024	Risler, Franck	0.2	Draft email to A&M on agreement governing certain token position.
26	4/23/2024	Risler, Franck	0.3	Draft email to A&M on potential additional auction counterparties.
26	4/23/2024	Risler, Franck	0.5	Assess coin report as of 4/12/24 and analyze change from previous coin report as of 3/31/24.
26	4/23/2024	Risler, Franck	0.2	Prepare correspondence to A&M on auction counterparties and slippage estimation.
26	4/23/2024	Risler, Franck	0.2	Attend call with Rothschild (C. Delo) on certain token auction.
26	4/23/2024	Risler, Franck	1.4	Estimate realizable value and liquidity metrics for FTX coin and token portfolio as of certain dates.
26	4/23/2024	Risler, Franck	0.2	Evaluate current auction process terms.
26	4/23/2024	Bromberg, Brian	0.4	Review crypto portfolio reporting from Debtors for latest updates.
26	4/23/2024	Diodato, Michael	2.4	Develop process to quantify strategy for sale of the remaining tokens using reinforced learning.
26	4/23/2024	Diodato, Michael	1.0	Review potential liquidation processes for the remaining tokens.
26	4/23/2024	Diodato, Michael	2.6	Finalize latest dashboard of tokens risk and performance for the upcoming UCC meeting.
26	4/23/2024	Diodato, Michael	2.4	Analyze tokens available for monetization.
26	4/23/2024	Diodato, Michael	1.6	Prepare analysis of certain token holdings for liquidation.
26	4/23/2024	Diodato, Michael	0.4	Attend meeting with A&M (K. Ramanathan and G. Walia) to discuss the status of monetization.
26	4/23/2024	Majkowski, Stephanie	1.6	Prepare data on certain token positions for FTX coin management.
26	4/23/2024	Kubali, Volkan	1.7	Analyze the developments of air dropped tokens and their monetization strategy by the investment manager for coin monetization.
26	4/23/2024	Guo, Xueying	1.8	Add the newly included token in the discount calculation procedure and update its value in the risk dashboard.
26	4/23/2024	Guo, Xueying	2.1	Update the market value and calculation pipelines for two tokens sharing the same ticker in preparation for risk dashboard summary update.
26	4/23/2024	Guo, Xueying	1.9	Perform quality check on the latest FTX token risk summary dashboard using the latest market data.
26	4/23/2024	Langer, Cameron	1.1	Calculate portfolio performance metrics for the digital assets held by the estate for the purpose of coin risk management.
26	4/23/2024	You, Can	1.5	Formulate optimal execution of multiple assets to optimize proceeds and minimize risk.
26	4/23/2024	You, Can	1.2	Review the global risk metric to optimize over the liquidation path.
26	4/23/2024	You, Can	1.1	Analyze the deviation of option implied crypto returns and portfolio returns.

Task Code	Date	Professional	Hours	Activity
26	4/23/2024	McNew, Steven	0.4	Assess certain adversary proceeding of the Debtors and counterparty.
26	4/24/2024	Risler, Franck	0.2	Prepare information for UCC on auction approval parties for certain token auction.
26	4/24/2024	Risler, Franck	0.3	Draft email to A&M on contact details of potential additional counterparties for token auction.
26	4/24/2024	Risler, Franck	0.2	Attend call with UCC on certain token auction.
26	4/24/2024	Risler, Franck	0.2	Participate in call with A&M (K. Ramanathan) on communication to certain token auction party and clarification of clearing of auction.
26	4/24/2024	Risler, Franck	0.2	Prepare correspondence to UCC on statements re: certain token auction.
26	4/24/2024	Risler, Franck	0.3	Assess communication sent by Galaxy to all auction parties to articulate auction terms and process.
26	4/24/2024	Risler, Franck	0.3	Address question from Jefferies in relation to Debtors' shares in third-party.
26	4/24/2024	Bromberg, Brian	0.2	Review auction results on crypto sales.
26	4/24/2024	Diodato, Michael	0.4	Review the price for the sale of select token.
26	4/24/2024	Diodato, Michael	1.5	Review potential liquidation processes for the remaining tokens.
26	4/24/2024	Diodato, Michael	2.0	Assess sales of certain token and the results for the estate.
26	4/24/2024	Diodato, Michael	1.8	Develop process to quantify strategy for sale of the remaining tokens using reinforced learning.
26	4/24/2024	Dawson, Maxwell	0.6	Search records for mentions of a certain cryptocurrency transaction.
26	4/24/2024	Gray, Michael	0.3	Review status of auction results for certain token.
26	4/24/2024	Rousskikh, Valeri	2.9	Update timeseries of the monetized FTX portfolio in FTX portfolio de-risking and performance dashboard after removing spurious data in the context of FTX portfolio risk management and monetization.
26	4/24/2024	Rousskikh, Valeri	2.4	Visualize updated risk and performance timeseries of the original FTX portfolio in de-risking and performance dashboard after integrating additional assets.
26	4/24/2024	Rousskikh, Valeri	2.8	Update certain ratio timeseries of the monetized FTX portfolio in de-risking and performance dashboard after removing spurious data in the context of FTX portfolio risk management.
26	4/24/2024	Majkowski, Stephanie	2.2	Incorporate certain token positions into token monetization analysis for FTX coin management.
26	4/24/2024	Majkowski, Stephanie	2.9	Evaluate token position data for all assets from the most recent coin report to aggregate quantities by summary group and wallet group for token monetization analysis.
26	4/24/2024	Majkowski, Stephanie	1.6	Remove certain entities and assets from quantities of tokens for sale for token monetization analysis.
26	4/24/2024	Kubali, Volkan	1.9	Provide information for additional counterparties for certain token sale auction.
26	4/24/2024	Kubali, Volkan	2.1	Compile further data for potential counterparties for token auctions for monetization.

Task Code	Date	Professional	Hours	Activity
26	4/24/2024	Langer, Cameron	2.1	Analyze the changes in discounts on digital assets due to market movements for asset management purposes.
26	4/24/2024	You, Can	1.0	Review heuristic and machine learning approaches for optional execution for coin management.
26	4/24/2024	de Brignac, Jessica	0.7	Analyze updated token report from A&M.
26	4/24/2024	de Brignac, Jessica	0.7	Review risk summary market positions from PH.
26	4/25/2024	Diodato, Michael	0.3	Prepare analysis on Debtors' digital assets portfolio to understand changes in value.
26	4/25/2024	Kubali, Volkan	0.5	Prepare coin monetization analyses for the Debtors' digital assets portfolio.
26	4/25/2024	Simms, Steven	0.3	Evaluate bids for certain tokens in Debtors' portfolio.
26	4/25/2024	Risler, Franck	0.2	Attend call with PH (K. Pasquale) on crypto issues re: Debtors' dispute with certain token.
26	4/25/2024	Risler, Franck	1.4	Analyze certain token auction order book.
26	4/25/2024	Risler, Franck	0.9	Attend call with UCC on results for certain token auction to determine steps for next auction.
26	4/25/2024	Risler, Franck	0.3	Review latest list of eligible auction counterparties for sales of certain token.
26	4/25/2024	Risler, Franck	0.3	Prepare information for PH on auction order book for sale of certain token.
26	4/25/2024	Risler, Franck	0.3	Assess reporting of the result of the token auction.
26	4/25/2024	Risler, Franck	0.3	Prepare information for UCC on auction counterparties and appointment of additional approval party.
26	4/25/2024	Risler, Franck	0.8	Participate in call on token bid review with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), A&M (K. Ramanathan and E. Mosley).
26	4/25/2024	Risler, Franck	0.2	Prepare correspondence to UCC on certain token auction results for the Debtors.
26	4/25/2024	Risler, Franck	0.4	Assess latest status of certain party proposed settlement and corresponding economics for the FTX estates.
26	4/25/2024	Risler, Franck	0.4	Analyze the effects of the crypto auction sales.
26	4/25/2024	Risler, Franck	0.3	Attend call with Rothschild (C. Delo) on auction order book and bid acceptance.
26	4/25/2024	Bromberg, Brian	0.3	Assess issues for sale of certain tokens.
26	4/25/2024	Bromberg, Brian	0.6	Evaluate auction results on crypto sales.
26	4/25/2024	Bromberg, Brian	0.7	Review crypto portfolio update materials.
26	4/25/2024	Bromberg, Brian	0.8	Participate in call on token bid review with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), A&M (K. Ramanathan and E. Mosley).
26	4/25/2024	Diodato, Michael	2.8	Reconcile analysis regarding token populations and status for sale.

Task Code	Date	Professional	Hours	Activity
26	4/25/2024	Diodato, Michael	1.0	Review bids received for the sale of a select token.
26	4/25/2024	Diodato, Michael	0.8	Participate in call on token bid review with Galaxy (S. Kurz and C. Rhine), Rothschild (C. Delo), Debtors (J. Ray), A&M (K. Ramanathan and E. Mosley).
26	4/25/2024	Diodato, Michael	1.3	Develop process to quantify strategy for sale of the remaining tokens using reinforced learning.
26	4/25/2024	Dawson, Maxwell	0.8	Review certain crypto-related dataroom materials to assess impact on recovery volatility.
26	4/25/2024	Majkowski, Stephanie	1.8	Calculate notional values as of 4/12/2024 using data for assets available for immediate sale for token monetization and FTX coin management.
26	4/25/2024	Majkowski, Stephanie	0.3	Continue to calculate notional values as of 4/12/2024 using data for assets available for immediate sale for token monetization and FTX coin management.
26	4/25/2024	Majkowski, Stephanie	2.3	Refine third-party exchanges included in reconciliation of recovery asset positions based on list of excluded exchanges provided by A&M for FTX coin management.
26	4/25/2024	Majkowski, Stephanie	2.7	Investigate discrepancies between expected asset quantities as of 3/31/2024 and coin report for FTX coin management.
26	4/25/2024	Guo, Xueying	2.1	Update the market data extraction and storage pipeline for data sources to facilitate more efficient portfolio monitoring and analysis updates.
26	4/25/2024	Guo, Xueying	2.4	Update the discount calculation pipeline in the context of adding new tokens and market data when updating the risk summary dashboard and recovery analysis.
26	4/25/2024	Langer, Cameron	2.7	Calculate incremental risk metrics for the top tokens in the Debtors' portfolio for the purpose of risk management.
26	4/25/2024	Langer, Cameron	2.4	Update de-risking metrics for the digital assets in the FTX portfolio to support ongoing coin monetization.
26	4/25/2024	Langer, Cameron	2.9	Calculate liquidation discounts for the digital assets currently available to be sold to support coin monetization.
26	4/25/2024	You, Can	0.9	Validate alternative liquidation model with test cases.
26	4/25/2024	You, Can	0.7	Test sensitivity of liquidation discount to change in participation rate for both production and alternative liquidation models.
26	4/25/2024	You, Can	1.1	Develop test cases for optimal liquidation time and optimal liquidation cost for both production and alternative liquidation models.
26	4/25/2024	You, Can	0.9	Compare liquidation discount results between production and alternative models.
26	4/25/2024	You, Can	1.9	Review test cases for portfolio optimization, for various volatility and mean return.
26	4/25/2024	You, Can	2.9	Calculate liquidation discount using both production and benchmark model for 4/22 pricing date and 4/22 book date.
26	4/25/2024	de Brignac, Jessica	0.6	Review and analyze updated token report from A&M.
26	4/25/2024	de Brignac, Jessica	0.6	Review and analyze risk summary report from PH on certain crypto risks evaluation.
26	4/26/2024	Risler, Franck	0.5	Update list of certain tokens for coin monetization activity analysis.
26	4/26/2024	Risler, Franck	0.6	Assess certain party token purchase agreement in context of coin management for certain token.

Task Code	Date	Professional	Hours	Activity
26	4/26/2024	Risler, Franck	0.2	Assess certain party's statement on token sale auction.
26	4/26/2024	Risler, Franck	0.3	Draft correspondence for UCC on coin monetization results.
26	4/26/2024	Risler, Franck	0.2	Attend call with A&M (K. Ramanathan) on certain tokens agreement for further discussions with Galaxy.
26	4/26/2024	Risler, Franck	0.4	Attend call with UCC on auction results and planning for next week auction.
26	4/26/2024	Risler, Franck	1.7	Assess sensitivity analysis of liquidation models in the context of the monetization of certain token to consider concavity of price impact compared to order size and impact decay.
26	4/26/2024	Bromberg, Brian	0.8	Review recovery detailed crypto valuation questions list.
26	4/26/2024	Bromberg, Brian	0.4	Analyze crypto liquidation status listings.
26	4/26/2024	Bromberg, Brian	0.7	Review crypto portfolio analysis for updates.
26	4/26/2024	Diodato, Michael	2.1	Develop process to quantify strategy for sale of the remaining tokens using reinforced learning.
26	4/26/2024	Diodato, Michael	2.6	Reconcile analysis regarding token populations and status for sale.
26	4/26/2024	Diodato, Michael	1.2	Finalize details of token reconciliation analysis to provide to Debtors.
26	4/26/2024	Majkowski, Stephanie	2.4	Incorporate risk metrics and liquidation model metrics into token monetization analysis for FTX coin management.
26	4/26/2024	Majkowski, Stephanie	0.7	Evaluate the changes in status of monetization of digital assets.
26	4/26/2024	Majkowski, Stephanie	1.9	Conduct reconciliation of available token positions in cold wallets based on 4/12/24 coin report for token monetization status analysis and FTX coin management.
26	4/26/2024	Majkowski, Stephanie	0.8	Update market data and calculate notional values for asset positions for token monetization analysis for FTX coin management.
26	4/26/2024	Kubali, Volkan	1.9	Produce analyses for the alternative market impact calculations for market impact discount and liquidation analysis.
26	4/26/2024	Kubali, Volkan	1.0	Analyze results of revised methodology for liquidation analysis.
26	4/26/2024	Langer, Cameron	1.7	Review alternative liquidation cost model for the purpose of supporting coin monetization.
26	4/26/2024	Langer, Cameron	1.4	Update liquidation cost calculation to include all tokens available for sale to support coin monetization.
26	4/26/2024	You, Can	1.0	Test sensitivity of different liquidation models' liquidation cost on spread, volatility, execution horizon, and average daily volume.
26	4/26/2024	You, Can	2.1	Test sensitivity of different liquidation models' optimal liquidation time on spread, volatility, and risk aversion parameter.
26	4/26/2024	You, Can	1.4	Analyze potential execution optimization strategies using extended model.
26	4/26/2024	You, Can	1.8	Quantify and explain the gap between alternative liquidation model, production liquidation model and square-root law market impact.
26	4/26/2024	You, Can	1.7	Evaluate certain model in the case of multi-period optimization, for optimal monetization.

Task Code	Date	Professional	Hours	Activity
26	4/26/2024	You, Can	0.8	Review model definition, unit tests and sensitivity tests for alternative liquidation model.
26	4/26/2024	You, Can	1.4	Conduct a parallel run for production liquidation model and alternative liquidation model for token valuation.
26	4/26/2024	de Brignac, Jessica	0.7	Review details of certain token auction from A&M.
26	4/26/2024	de Brignac, Jessica	0.6	Research certain crypto entity re: Debtors' shares based on request from Jefferies.
26	4/27/2024	Risler, Franck	0.2	Prepare correspondence to A&M on the execution of the crypto sale agreement.
26	4/29/2024	Diodato, Michael	1.0	Prepare coin monetization analyses to assess coin management changes.
26	4/29/2024	Kubali, Volkan	0.5	Prepare commentary on coin monetization analysis to add to deck for UCC on results on coin monetization.
26	4/29/2024	Risler, Franck	0.2	Assess email from S&C to UST on increase of weekly sale limit to accommodate the settlement of the token sales in auction.
26	4/29/2024	Risler, Franck	0.2	Draft email to UCC on the quantitative analysis of recoveries distribution compared to crypto prices and key risk driver of the FTX crypto portfolio.
26	4/29/2024	Risler, Franck	0.2	Participate in call with A&M (K. Ramanathan) on execution of crypto sale agreement for auction and monetization of certain token.
26	4/29/2024	Risler, Franck	0.3	Review token counterparty list for new auction to perform gap analysis for auction.
26	4/29/2024	Risler, Franck	0.5	Attend meeting Galaxy (C. Rhine, S. Kurz, and P. Capelli), A&M (K. Ramanathan and E. Mosely), Rothschild (C. Delo) and Debtors (J. Ray) to discuss coin monetization.
26	4/29/2024	Risler, Franck	0.3	Draft correspondence to UCC auction approval parties on decision for upcoming auction.
26	4/29/2024	Risler, Franck	0.3	Discuss case updates with PH (K. Pasquale and I. Sasson) and Jefferies (M. O'Hara) prior to weekly UCC call.
26	4/29/2024	Risler, Franck	0.2	Evaluate results from meeting with Galaxy on coin monetization.
26	4/29/2024	Bromberg, Brian	0.5	Attend meeting Galaxy (C. Rhine, S. Kurz, and P. Capelli), A&M (K. Ramanathan and E. Mosely), Rothschild (C. Delo) and Debtors (J. Ray) to discuss coin monetization.
26	4/29/2024	Diodato, Michael	2.3	Review initial evaluation runs for using machine learning for Debtors' crypto portfolio optimization.
26	4/29/2024	Diodato, Michael	0.5	Attend meeting Galaxy (C. Rhine, S. Kurz, and P. Capelli), A&M (K. Ramanathan and E. Mosely), Rothschild (C. Delo) and Debtors (J. Ray) to discuss coin monetization.
26	4/29/2024	Diodato, Michael	2.3	Analyze potential portfolio optimization techniques based on machine learning.
26	4/29/2024	Diodato, Michael	1.2	Finalize materials for presentation on coin monetization.
26	4/29/2024	Majkowski, Stephanie	1.1	Retrieve NFT quantities from 3/31/24 coin report and incorporate into recovery Plan quantity reconciliation and analysis for FTX coin management.
26	4/29/2024	Majkowski, Stephanie	0.6	Evaluate coin monetization execution for the latest updates to determine effects on Debtors.
26	4/29/2024	Majkowski, Stephanie	0.9	Calculate quantities for all tokens on third-party exchanges excluding exchanges with lack of access or legal hold up for FTX coin management.

Task Code	Date	Professional	Hours	Activity
26	4/29/2024	Majkowski, Stephanie	2.2	Retrieve execution data for all tokens and incorporate into FTX coin management reconciliation analysis.
26	4/29/2024	Langer, Cameron	0.7	Implement alternative liquidation model for validation of model for crypto asset management purposes.
26	4/29/2024	Langer, Cameron	2.6	Calculate liquidation discounts for certain digital assets available in cold and hot wallets for the purpose of coin monetization support.
26	4/29/2024	Langer, Cameron	1.9	Review alternative liquidation cost estimation model for coin management purposes.
26	4/29/2024	Langer, Cameron	2.8	Prepare memo on liquidation of digital assets for the purpose of supporting coin monetization.
26	4/29/2024	You, Can	1.8	Solve deterministic solution for optimal execution of single asset.
26	4/29/2024	You, Can	1.6	Calculate all possible paths for liquidating single asset, with liquidity constraint on each period's sold quantity.
26	4/29/2024	You, Can	1.3	Demonstrate optimal execution paths for crypto sale analysis.
26	4/29/2024	You, Can	1.9	Review reward functions for algorithm calculations to optimize portfolio optimization.
26	4/29/2024	You, Can	2.8	Modify algorithm to account for constraints in crypto asset liquidation.
26	4/30/2024	Kubali, Volkan	0.3	Analyze token updates as part of FTX crypto portfolio analysis.
26	4/30/2024	Risler, Franck	0.6	Analyze certain token recent price action and drivers in the context of upcoming auction.
26	4/30/2024	Risler, Franck	1.2	Assess the impact of price impact and impact decay in the context of the estimation of the monetized value of certain crypto assets.
26	4/30/2024	Bromberg, Brian	0.2	Review crypto update questions list for analysis of Debtors' digital assets holdings.
26	4/30/2024	Bromberg, Brian	0.5	Review crypto valuation updates to assess changes for Debtors' portfolio.
26	4/30/2024	Diodato, Michael	0.2	Attend meeting with A&M (K. Ramanathan and G. Walia) to discuss the status of crypto asset monetization.
26	4/30/2024	Diodato, Michael	1.6	Review additional initial evaluation runs for using machine learning for crypto portfolio optimization.
26	4/30/2024	Diodato, Michael	1.7	Review proposed methodology for optimizing portfolio liquidation and construction approaches.
26	4/30/2024	Diodato, Michael	2.6	Revise questions for the Debtors regarding recovery analysis for tokens.
26	4/30/2024	Majkowski, Stephanie	0.8	Prepare commentary on coin monetization execution for monetization and coin management.
26	4/30/2024	Majkowski, Stephanie	1.2	Calculate quantities for all tokens in cold storage and hot wallets excluding assets with lack of access or legal hold up for FTX coin management.
26	4/30/2024	Majkowski, Stephanie	1.1	Calculate quantities for certain tokens separated by category for recovery quantity reconciliation and FTX coin management.
26	4/30/2024	Langer, Cameron	1.7	Refresh market data used in the calculation of auction prices for digital assets for coin management purposes.
26	4/30/2024	Langer, Cameron	1.6	Review latest release of coin data provider trusted exchange framework for the purpose of coin management.
26	4/30/2024	Langer, Cameron	2.4	Assess the impact of latest release of the trusted exchange framework on coin liquidity estimates for the purpose of coin risk management.

Task Code	Date	Professional	Hours	Activity
26	4/30/2024	Langer, Cameron	2.3	Analyze optimal liquidation times and associated slippage for the purpose of coin monetization support.
26	4/30/2024	You, Can	1.1	Review methodology and test cases for optimal execution for coin monetization, based on certain model.
26	4/30/2024	You, Can	1.5	Assess limitations of certain portfolio optimization methodologies to improve coin management.
26	4/30/2024	You, Can	1.2	Evaluate various methods for optimal execution of coin management for Debtors' holdings.
26	4/30/2024	You, Can	1.1	Calculate optimal execution strategies for hedged token positions.
26	4/30/2024	You, Can	1.5	Implement basic deep machine learning agent, for crypto portfolio optimization and execution.
26	4/30/2024	You, Can	1.3	Review existing framework and alternative approaches for optimal execution, such as using optimizer to solve analytically.
26	4/30/2024	You, Can	1.4	Analyze the suitable deep machine learning for crypto portfolio optimization and execution.
26	4/30/2024	de Brignac, Jessica	0.3	Evaluate coin monetization updates to determine the effects on the Debtors' holdings.
26 Total			792.8	
27	4/1/2024	Jasser, Riley	0.8	Prepare communications for creditors to keep stakeholders informed on case updates.
27	4/3/2024	Jasser, Riley	1.2	Continue to prepare communications for creditors to keep stakeholders informed on case updates.
27	4/4/2024	Jasser, Riley	0.7	Prepare communications strategies for communicating case updates to creditors and stakeholders in the case.
27	4/8/2024	Chesley, Rachel	0.4	Triage inbound media inquiry to strategize response.
27	4/8/2024	Chesley, Rachel	0.3	Attend call with PH (G. Sasson) to discuss certain media inquiry and proposed response.
27	4/8/2024	Baldo, Diana	0.4	Review questions pertaining to the claims process to inform media inquiry.
27	4/9/2024	Chesley, Rachel	0.2	Attend call with journalist to address inquiry.
27	4/12/2024	Baldo, Diana	1.6	Prepare communications for stakeholders in the case to keep them apprised of updates.
27	4/15/2024	Jasser, Riley	0.8	Strategize communications plan for upcoming case developments to ensure effective stakeholder communications.
27	4/18/2024	Jasser, Riley	0.7	Prepare communications plan for upcoming case developments to ensure effective stakeholder communications.
27	4/19/2024	Jasser, Riley	1.3	Revise communications draft for disbursement to creditors and stakeholders.
27	4/22/2024	Jasser, Riley	1.3	Develop communications for creditors on updates in the FTX case.

Task Code	Date	Professional	Hours	Activity
27	4/24/2024	Jasser, Riley	1.7	Prepare communications for stakeholders of FTX re: Plan and other updates.
27	4/25/2024	Jasser, Riley	0.7	Strategize communications plan for upcoming case developments to ensure effective stakeholder communications.
27	4/29/2024	Jasser, Riley	1.2	Revise strategy for the communications to creditors on Plan and other updates in the FTX case.
27 Total			13.3	
Grand Total			1,674.8	

EXHIBIT D
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
SUMMARY OF EXPENSES
FOR THE PERIOD APRIL 1, 2024 THROUGH APRIL 30, 2024

Expense Type	Amount
Electronic Subscriptions	\$ 4,250.00
Working Meals	20.00
GRAND TOTAL	\$ 4,270.00

EXHIBIT E
FTX TRADING LTD., ET AL. - CASE NO. 22-11068
ITEMIZED EXPENSES
FOR THE PERIOD APRIL 1, 2024 THROUGH APRIL 30, 2024

Expense Type	Date	Professional	Expense Detail	Amount
Electronic Subscriptions	3/27/24	Diodato, Michael	Token data monthly subscription for pricing and analyzing tokens for monetization.	\$ 375.00
Electronic Subscriptions	4/1/24	Chesley, Rachel	Monthly charge for UCC Twitter account.	1,000.00
Electronic Subscriptions	4/23/24	Risler, Franck	Coin Metrics Inc usage for cryptocurrency data.	2,500.00
Electronic Subscriptions	4/27/24	Diodato, Michael	Token data monthly subscription for pricing and analyzing tokens for monetization.	375.00
Electronic Subscriptions Total				\$ 4,250.00
Working Meals	4/16/24	Dawson, Maxwell	Dinner while working late at night on the FTX case.	20.00
Working Meals Total				\$ 20.00
Grand Total				\$ 4,270.00